COMPANY REGISTRATION NUMBER: SC469848

Bespoke Catering & Events Limited

Filleted Unaudited Financial Statements

28 February 2017

Bespoke Catering & Events Limited

Financial Statements

Year ended 28 February 2017

Contents **Page**

Statement of financial position **1**

Notes to the financial statements **3**

Bespoke Catering & Events Limited

Statement of Financial Position

28 February 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	**4**		**67,596**	26,460
Current assets				
Debtors	**5**	**153,460**		131,408
Cash at bank and in hand		**–**		3,122
		153,460		134,530
Creditors: amounts falling due within one year	**6**	**209,688**		145,615
Net current liabilities			**56,228**	11,085
Total assets less current liabilities			**11,368**	15,375
Creditors: amounts falling due after more than one year	**7**		**9,025**	–
Net assets			**2,343**	15,375
Capital and reserves				
Called up share capital			**2**	2
Profit and loss account			**2,341**	15,373
Members funds			**2,343**	15,375

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Bespoke Catering & Events Limited

Statement of Financial Position *(continued)*

28 February 2017

These financial statements were approved by the board of directors and authorised for issue on 28 November 2017 , and are signed on behalf of the board by:

Mr C Naylor

Director

Company registration number: SC469848

Bespoke Catering & Events Limited

Notes to the Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 4b Block 4, Manor Loan Business Park, Stirling, FK9 5QD, Scotland.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

3. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 19 (2016: 9).

4. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	**Total**
	£	£	£	**£**
Cost				
At 29 February 2016	4,897	25,600	1,050	**31,547**
Additions	3,280	53,000	–	**56,280**
At 28 February 2017	8,177	78,600	1,050	**87,827**
Depreciation				
At 29 February 2016	895	3,871	321	**5,087**
Charge for the year	1,128	13,870	146	**15,144**
At 28 February 2017	2,023	17,741	467	**20,231**
Carrying amount				
At 28 February 2017	6,154	60,859	583	**67,596**
At 28 February 2016	4,002	21,729	729	26,460

5. Debtors

	2017	2016
	£	£
Trade debtors	**153,460**	127,132
Other debtors	**–**	4,276
	153,460	131,408

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	**13,616**	–
Trade creditors	**9,000**	14,557
Corporation tax	**–**	10,090
Social security and other taxes	**90,435**	31,080
Other creditors	**96,637**	89,888
	209,688	145,615

7. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	**9,025**	–

8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	**Balance outstanding**
	£	£	£	**£**
Mr C Naylor	(43,043)	53,680	(56,106)	**(45,469)**
Mrs K Naylor	(43,041)	53,679	(56,106)	**(45,468)**
	(86,084)	107,359	(112,212)	**(90,937)**

	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr C Naylor	(144)	34,116	(77,015)	(43,043)
Mrs K Naylor	(143)	34,117	(77,015)	(43,041)
	(287)	68,233	(154,030)	(86,084)

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.