

Bishopsgate Equity Finance Limited

Registered number 05258579

Abbreviated accounts

For the year ended 28 February 2011

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BISHOPSGATE EQUITY FINANCE LIMITED

Registered number 05258579

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2011

	Note	£	2011 £	£	2010 £
Current assets					
Debtors		1,014,500		1,401,587	
Cash at bank		110,435		5,913	
		<u>1,124,935</u>		<u>1,407,500</u>	
Creditors: amounts falling due within one year		<u>(2,820)</u>		<u>(8,267)</u>	
Net current assets			<u>1,122,115</u>		<u>1,399,233</u>
Total assets less current liabilities			<u>1,122,115</u>		<u>1,399,233</u>
Creditors amounts falling due after more than one year	2		1,427,444		1,654,444
Capital and reserves					
Called up share capital	3	525		525	
Capital redemption reserve		75		75	
Profit and loss account		<u>(305,929)</u>		<u>(255,811)</u>	
			<u>(305,329)</u>		<u>(255,211)</u>
			<u>1,122,115</u>		<u>1,399,233</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 23-11-11


M J Harrison
Director

J D Baird
Director



The notes on page 2 form part of these financial statements

BISHOPSGATE EQUITY FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011

1 Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.5 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

1.6 Loans and advances

Loans and advances are subject to impairment reviews should any evidence come to light that the full loan amount will not be recovered

2. Creditors:

Amounts falling due after more than one year

The company had a loan outstanding at the period end of £713,722 (2010 £827,222) with Mr J Baird (a director) and £713,722 (2010 £827,222) with Mr M Harrison (a director). There are no fixed repayment terms

3. Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
450 Ordinary A shares of £1 each	450	450
75 Ordinary B shares of £1 each	75	75
	<hr/>	<hr/>
	525	525
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