

Bishopsgate Equity Finance Limited

Registered number 05258579

Abbreviated accounts

For the year ended 28 February 2013

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29/11/2013
COMPANIES HOUSE

BISHOPSGATE EQUITY FINANCE LIMITED

Registered number: 05258579

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2013

	Note	28 February 2013 £	29 February 2012 £
Current assets			
Assets held for sale	2	787,000	-
Debtors		-	647,899
Cash at bank		14,776	12,481
		<u>801,776</u>	<u>660,380</u>
Creditors, amounts falling due within one year		<u>(2,820)</u>	<u>(2,820)</u>
Net current assets		<u>798,956</u>	<u>657,560</u>
Total assets less current liabilities		<u>798,956</u>	<u>657,560</u>
Creditors: amounts falling due after more than one year		<u>(1,065,144)</u>	<u>(1,147,444)</u>
Net liabilities		<u>(266,188)</u>	<u>(489,884)</u>
Capital and reserves			
Called up share capital	3	525	525
Revaluation reserve		245,000	-
Capital redemption reserve		75	75
Profit and loss account		<u>(511,788)</u>	<u>(490,484)</u>
Shareholders' deficit		<u>(266,188)</u>	<u>(489,884)</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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28 February 2013 and of its loss for the year 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 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


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M D Harrison
Director

28/11/13

The notes on pages 2 to 3 form part of these financial statements.

BISHOPSGATE EQUITY FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2013

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 as modified by the revaluation of assets held for sale 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

1.4 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

1.5 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

1.6 Assets held for sale

Assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell. No depreciation is charged on assets classified as held for sale

BISHOPSGATE EQUITY FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2013

2 Assets held for sale

	2013 £	2012 £
Converted from loans and advances (note 3)	647,899	-
Revaluation during year	245,000	-
Sale of assets during year	(105,899)	-
	<u>787,000</u>	<u>-</u>

3. Share capital

	28 February 2013 £	29 February 2012 £
Allotted, called up and fully paid		
450 Ordinary A shares of £1 each	450	450
75 Ordinary B shares of £1 each	75	75
	<u>525</u>	<u>525</u>