

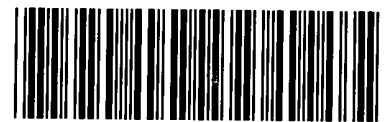
Bishopsgate Equity Finance Limited

Registered number: 05258579

Abbreviated accounts

For the year ended 29 February 2016

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COMPANIES HOUSE

BISHOPSGATE EQUITY FINANCE LIMITED

Registered number: 05258579

ABBREVIATED BALANCE SHEET AS AT 29 FEBRUARY 2016

	Note	£	29 February 2016 £	28 February 2015 £
Current assets				
Assets held for sale		-	157,000	
Cash at bank		904	16,423	
		<u>904</u>	<u>173,423</u>	
Creditors: amounts falling due within one year	2	(356,964)	(521,964)	
Net current liabilities			(356,060)	(348,541)
Total assets less current liabilities			(356,060)	(348,541)
Capital and reserves				
Called up share capital	3		525	525
Capital redemption reserve			75	75
Profit and loss account			<u>(356,660)</u>	<u>(349,141)</u>
Shareholders' deficit			(356,060)	(348,541)

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 29 February 2016 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 by:



M.D. Harrison
Director

Date: 11-NOV-2016

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 29 FEBRUARY 2016

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 January 2015).

1.2 Going concern

The financial statements have not been prepared on a going concern basis as the directors intend to cease operations given that there are no further assets to be sold, waive the remaining directors' loans as there are insufficient funds to repay the balances owed, and then liquidate the company during the next accounting period. There are no accounting adjustments required as a result of preparing the financial statements on a basis other than that of a going concern as there are no fixed assets or long term liabilities which would need to be reclassified as current assets or liabilities as would be required on a break-up basis of preparation, and there are no significant other costs associated with winding up the business which would need to be recognised.

1.3 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 January 2015).

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 Assets held for sale

Assets classified as held for sale are measured at the lower of deemed cost (fair value at the date of acquisition) and net realisable value (the higher of value in use and recoverable amount) until sale. No depreciation is charged on assets classified as held for sale.

2. Creditors:

Amounts falling due within one year

Bank facilities which are not presently utilised are secured by fixed and floating charges over the undertaking and all company property and assets both present and future.

BISHOPSGATE EQUITY FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

3. Share capital

	29 February 2016 £	28 February 2015 £
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>

As regards voting:

The 'A' Shares shall, regardless of how many 'A' Shares are in issue from time to time, entitle the holders to receive notice of and to attend and speak at all general meetings of the Company, and to 50% in total of the entire voting rights attached to all issued shares, such percentage voting rights to be divided between the holders of the 'A' Shares according to the number of 'A' Shares held by them;

The 'B' Shares shall, regardless of how many 'B' Shares are in issue from time to time, entitle the holders to receive notice of and to attend and speak at all general meetings of the Company, and to 50% in total of the entire voting rights attached to all issued shares, such percentage voting rights to be divided between the holders of the 'A' Shares according to the number of 'A' Shares held by them.

As regards income, the 'A' Shares and 'B' Shares shall rank pari passu in all respects.

As regards capital, upon a winding up of the Company, all shares of the Company shall rank pari passu in all respects.

4. Ultimate controlling party

The ultimate controlling parties are J D Baird and M D Harrison by virtue of their equal voting shareholdings in the share capital of the company.