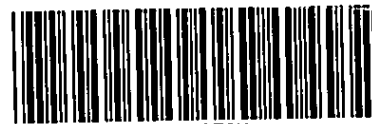


**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 27 JUNE 2011 TO 30 JUNE 2012
FOR
BAYPELL LIMITED**

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FOR THE PERIOD 27 JUNE 2011 TO 30 JUNE 2012**

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BAYPELL LIMITED
COMPANY INFORMATION
FOR THE PERIOD 27 JUNE 2011 TO 30 JUNE 2012

DIRECTORS

E Laycock
Mrs M Laycock

SECRETARY

Mrs M Laycock

REGISTERED OFFICE

Bridge House
London Bridge
London
SE1 9QR

REGISTERED NUMBER

01145917 (England and Wales)

REPORT OF THE DIRECTORS
FOR THE PERIOD 27 JUNE 2011 TO 30 JUNE 2012

The directors present their report with the financial statements of the company for the period 27 June 2011 to 30 June 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of managing fish restaurants

DIRECTORS

The directors shown below have held office during the whole of the period from 27 June 2011 to the date of this report

E Laycock
Mrs M Laycock

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD



E Laycock - Director

Date 08/03/13

BAYPELL LIMITED (REGISTERED NUMBER 01145917)

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 27 JUNE 2011 TO 30 JUNE 2012**

		Period 27/6/11 to 30/6/12 £	Period 28/6/10 to 26/6/11 £
	Notes		
TURNOVER		380,098	379,290
Cost of sales		<u>236,855</u>	<u>238,192</u>
GROSS PROFIT		143,243	141,098
Administrative expenses		<u>113,515</u>	<u>93,931</u>
		29,728	47,167
Other operating income		-	2
OPERATING PROFIT	2	29,728	47,169
Interest receivable and similar income		<u>147</u>	<u>424</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		29,875	47,593
Tax on profit on ordinary activities	3	<u>13,146</u>	<u>11,511</u>
PROFIT FOR THE FINANCIAL PERIOD		<u>16,729</u>	<u>36,082</u>

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	5	196,990	198,525
CURRENT ASSETS			
Stocks		3,802	4,204
Debtors	6	3,886	2,498
Cash at bank		166,102	192,336
		<u>173,790</u>	<u>199,038</u>
CREDITORS			
Amounts falling due within one year	7	<u>255,961</u>	<u>217,945</u>
NET CURRENT LIABILITIES		<u>(82,171)</u>	<u>(18,907)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>114,819</u>	<u>179,618</u>
PROVISIONS FOR LIABILITIES	8	<u>3,630</u>	<u>2,408</u>
NET ASSETS		<u>111,189</u>	<u>177,210</u>
CAPITAL AND RESERVES			
Called up share capital	9	8,275	8,275
Capital redemption reserve	10	1,725	1,725
Profit and loss account	10	<u>101,189</u>	<u>167,210</u>
SHAREHOLDERS' FUNDS		<u>111,189</u>	<u>177,210</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on its behalf by

8.3.2013

and were signed on



E Laycock - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 27 JUNE 2011 TO 30 JUNE 2012**

1 ACCOUNTING POLICIES**Basis of preparing the financial statements**

The accounts have been prepared on a going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

2 OPERATING PROFIT

The operating profit is stated after charging

	Period 27/6/11 to 30/6/12 £	Period 28/6/10 to 26/6/11 £
Depreciation - owned assets	<u>16,484</u>	<u>17,165</u>
Directors' remuneration and other benefits etc	<u>5,581</u>	<u>4,776</u>

3 TAXATION**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the period was as follows

	Period 27/6/11 to 30/6/12 £	Period 28/6/10 to 26/6/11 £
Current tax		
UK corporation tax	11,924	9,103
Deferred tax	<u>1,222</u>	<u>2,408</u>
Tax on profit on ordinary activities	<u>13,146</u>	<u>11,511</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 27 JUNE 2011 TO 30 JUNE 2012

4 DIVIDENDS

	Period 27/6/11 to 30/6/12 £	Period 28/6/10 to 26/6/11 £
Ordinary shares of £1 each		
Final	<u>82,750</u>	<u>82,750</u>

5 TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 27 June 2011	225,571	36,029	134,163
Additions	<u>9,620</u>	<u>4,537</u>	<u>-</u>
At 30 June 2012	<u>235,191</u>	<u>40,566</u>	<u>134,163</u>
DEPRECIATION			
At 27 June 2011	54,955	25,874	122,736
Charge for period	<u>4,702</u>	<u>4,566</u>	<u>2,165</u>
At 30 June 2012	<u>59,657</u>	<u>30,440</u>	<u>124,901</u>
NET BOOK VALUE			
At 30 June 2012	<u>175,534</u>	<u>10,126</u>	<u>9,262</u>
At 26 June 2011	<u>170,616</u>	<u>10,155</u>	<u>11,427</u>
	Motor vehicles £	Equipment £	Totals £
COST			
At 27 June 2011	15,360	7,268	418,391
Additions	<u>-</u>	<u>792</u>	<u>14,949</u>
At 30 June 2012	<u>15,360</u>	<u>8,060</u>	<u>433,340</u>
DEPRECIATION			
At 27 June 2011	11,519	4,782	219,866
Charge for period	<u>3,840</u>	<u>1,211</u>	<u>16,484</u>
At 30 June 2012	<u>15,359</u>	<u>5,993</u>	<u>236,350</u>
NET BOOK VALUE			
At 30 June 2012	<u>1</u>	<u>2,067</u>	<u>196,990</u>
At 26 June 2011	<u>3,841</u>	<u>2,486</u>	<u>198,525</u>

6 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Prepayments and accrued income	<u>3,886</u>	<u>2,498</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 27 JUNE 2011 TO 30 JUNE 2012**7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012	2011
	£	£
Trade creditors	10,501	5,962
Corporation tax	11,924	9,103
Social security and other taxes	2,079	2,095
VAT	9,262	15,829
Loan-E Laycock	84,988	68,085
Loan-M Laycock	104,467	78,406
Loan-S Laycock	11,832	15,368
Loan-P Lewis	12,650	11,880
Accruals and deferred income	8,258	11,217
	<u>255,961</u>	<u>217,945</u>

The above loans are interest free and repayable on demand

8 PROVISIONS FOR LIABILITIES

	2012	2011
	£	£
Deferred tax	<u>3,630</u>	<u>2,408</u>
		Deferred tax
		£
Balance at 27 June 2011		2,408
Accelerated capital allowances		<u>1,222</u>
Balance at 30 June 2012		<u>3,630</u>

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value	£	£
8,275	Ordinary	£1	<u>8,275</u>	<u>8,275</u>

10 RESERVES

	Profit and loss account	Capital redemption reserve	Totals
	£	£	£
At 27 June 2011	167,210	1,725	168,935
Profit for the period	16,729		16,729
Dividends	(82,750)		(82,750)
At 30 June 2012	<u>101,189</u>	<u>1,725</u>	<u>102,914</u>

11 RELATED PARTY DISCLOSURES

The only related party transactions during the year were movements on loan and current accounts with members of the Laycock family. The balances owing to the Laycock family are shown in note 7 to the accounts.

Within the movements during the year were dividends of £27,500 for each of the directors (2011 £27,500).

12 ULTIMATE CONTROLLING PARTY

The company has been controlled by the Laycock family throughout this and the previous period