

Registration number 3050680

BASE LONDON LIMITED

Abbreviated accounts

for the year ended 31st May 2014

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BASE LONDON LIMITED

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Independent auditors' report to BASE LONDON LIMITED
under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of BASE LONDON LIMITED for the year ended 31st May 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

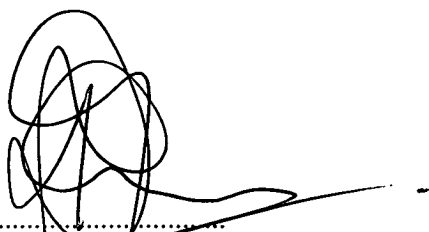
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



.....
Andrew Gibson (senior statutory auditor)
For and on behalf of Cooper Paul
Chartered Accountants and
Statutory Auditor

16th January 2015

Abacus House
14-18 Forest Road
Loughton
Essex
IG10 1DX

BASE LONDON LIMITED

Abbreviated balance sheet as at 31st May 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		66,639		76,672
Current assets					
Stocks		1,037,598		1,074,856	
Debtors		1,537,269		1,459,727	
Cash at bank and in hand		57,243		130,444	
		<u>2,632,110</u>		<u>2,665,027</u>	
Creditors: amounts falling due within one year	4	<u>(1,728,409)</u>		<u>(2,124,329)</u>	
Net current assets			<u>903,701</u>		<u>540,698</u>
Total assets less current liabilities			<u>970,340</u>		<u>617,370</u>
Net assets			<u>970,340</u>		<u>617,370</u>
Capital and reserves					
Called up share capital	5		69		69
Share premium account			82,112		82,112
Other reserves			50		50
Profit and loss account			<u>888,109</u>		<u>535,139</u>
Shareholders' funds			<u>970,340</u>		<u>617,370</u>

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

These accounts were approved by the directors on 16th January 2015, and are signed on their behalf by:


J Knighton
Director

Registration number 3050680

The notes on pages 3 to 5 form an integral part of these financial statements.

BASE LONDON LIMITED

Notes to the abbreviated financial statements for the year ended 31st May 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line
Website cost	-	33.33% reducing balance

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise. Deferred taxation is measured on a non-discounted basis at the tax rates expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

BASE LONDON LIMITED

Notes to the abbreviated financial statements for the year ended 31st May 2014

2. Auditors' remuneration

	2014	2013
	£	£
Auditors' remuneration - audit of the financial statements	<u>8,500</u>	<u>7,500</u>
Auditors' remuneration - other fees:		
- taxation compliance services	1,000	1,000
- Accounts preparation	<u>4,548</u>	<u>2,000</u>
	<u>5,548</u>	<u>3,000</u>

3. Fixed assets

	Tangible fixed assets £
Cost	
At 1st June 2013	855,972
Additions	<u>31,682</u>
At 31st May 2014	<u>887,654</u>
Depreciation	
At 1st June 2013	779,300
Charge for year	<u>41,715</u>
At 31st May 2014	<u>821,015</u>
Net book values	
At 31st May 2014	<u>66,639</u>
At 31st May 2013	<u>76,672</u>

4. Creditors: amounts falling due within one year

	2014	2013
	£	£
Creditors include the following:		
Secured creditors	<u>440,364</u>	<u>784,094</u>

BASE LONDON LIMITED

Notes to the abbreviated financial statements for the year ended 31st May 2014

5. Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
5,000 Ordinary Shares of £0.01 each	50	50
400 Exec. ordinary shares of £0.01 each	4	4
500 First ordinary shares of £0.01 each	5	5
1,000 Second Exec. ordinary shares of £0.01 each	10	10
	<u>69</u>	<u>69</u>

6. Ultimate parent undertaking

The immediate and ultimate parent company is Base London International Limited. The parent company is controlled by D E Conibere.