

Registered Number 07699370

RED SAFFRON LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	Notes	2016	2015
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	36,660	39,995
Tangible assets	3	79,400	136,808
		<u>116,060</u>	<u>176,803</u>
Current assets			
Debtors		40,000	284,351
Cash at bank and in hand		18,400	134,664
		<u>58,400</u>	<u>419,015</u>
Prepayments and accrued income		190,347	161,807
Creditors: amounts falling due within one year		(444,693)	(583,629)
Net current assets (liabilities)		<u>(195,946)</u>	<u>(2,807)</u>
Total assets less current liabilities		<u>(79,886)</u>	<u>173,996</u>
Creditors: amounts falling due after more than one year		(1,084,075)	(1,200,343)
Total net assets (liabilities)		<u>(1,163,961)</u>	<u>(1,026,347)</u>
Capital and reserves			
Called up share capital	4	420	420
Profit and loss account		(1,164,381)	(1,026,767)
Shareholders' funds		<u>(1,163,961)</u>	<u>(1,026,347)</u>

- For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 January 2017

And signed on their behalf by:

PANKAJ KOTHARI, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

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

Turnover policy

The company has ceased trading in Oct 2015

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its estimated useful life.

Land and buildings - at varying rates on cost

Plant and Machinery etc - 25% on cost

Intangible assets amortisation policy

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of fifteen years.

2 Intangible fixed assets

	£
Cost	
At 1 June 2015	50,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>50,000</u>
Amortisation	
At 1 June 2015	10,005
Charge for the year	3,335
On disposals	-
At 31 May 2016	<u>13,340</u>
Net book values	
At 31 May 2016	<u>36,660</u>
At 31 May 2015	<u>39,995</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2015	303,567

Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>303,567</u>
Depreciation	
At 1 June 2015	166,759
Charge for the year	57,408
On disposals	-
At 31 May 2016	<u>224,167</u>
Net book values	
At 31 May 2016	<u>79,400</u>
At 31 May 2015	<u>136,808</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
120 Ordinary shares of £1 each	120	120
300 A Ordinary shares of £1 each	300	300

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