SIMPLY BLUES RESTAURANTS LIMITED

Company Registration No. 3292221 (England and Wales)

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SIMPLY BLUES RESTAURANTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

SIMPLY BLUES RESTAURANTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	**2**		344,369		336,399
Current assets					
Stocks		12,384		13,658	
Debtors		119,059		138,665	
Cash at bank and in hand		83,154		56,861	
		214,597		209,184	
Creditors: amounts falling due within one year		(122,513)		(110,816)	
Net current assets			92,084		98,368
Total assets less current liabilities			436,453		434,767
Provisions for liabilities			(7,797)		(4,695)
			428,656		430,072
Capital and reserves					
Called up share capital	**3**		1,940		1,940
Share premium account			1,000		1,000
Other reserves			60		60
Profit and loss account			425,656		427,072
Shareholders' funds			428,656		430,072

SIMPLY BLUES RESTAURANTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10 December 2012

J. M. Coysten

Director

Company Registration No. 3292221

SIMPLY BLUES RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No depreciation is charged on freehold land. Buildings are depreciated straight line over 20 years.
Land and buildings Leasehold	Straight line over the length of the lease of 12 years.
Fixtures, fittings & equipment	15% - 40% reducing balance and 20% straight line
Motor vehicles	25% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.6 Leasing

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

1.7 Stock

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

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2011	250,000	456,734	706,734
Additions	-	24,032	24,032
Disposals	-	(365)	(365)
At 31 March 2012	250,000	480,401	730,401
Depreciation			
At 1 April 2011	250,000	120,335	370,335
On disposals	-	(286)	(286)
Charge for the year	-	15,983	15,983
At 31 March 2012	250,000	136,032	386,032
Net book value			
At 31 March 2012	-	344,369	344,369
At 31 March 2011	-	336,399	336,399

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
940 Ordinary of £1 each	940	940
1,000 Ordinary B of £1 each	1,000	1,000
	1,940	1,940

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