

COMPANY NUMBER: 06777522

THE PRIORY RESTAURANT LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2012

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THE PRIORY RESTAURANT LIMITED

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

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THE PRIORY RESTAURANT LIMITED

**COMPANY INFORMATION
AS AT 31 MARCH 2012**

DIRECTOR	J G J EVANS
SECRETARY	J G J EVANS
REGISTERED OFFICE	37 High Street Burford OX18 4QA
COMPANY NUMBER	06777522
ACCOUNTANTS	Whitehouse & Co Stowe House 1688 High Street Knowle West Midlands B93 0LY
PRINCIPAL BANKERS	Barclays Bank

THE PRIORY RESTAURANT LIMITED

DIRECTOR'S REPORT

The director presents his annual report with the financial statements of the company for the period ended 31 March 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of tea room and bed and breakfast

DIRECTORS AND THEIR INTERESTS

The director who served during the period was as follows

		Number of Shares	
		31 03 2012	31 12 2010
J G J EVANS	Ordinary Shares of £1 each	2	1

The report of the director has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

ON BEHALF OF THE BOARD


J G J EVANS, DIRECTOR

Date 21-7-2012

THE PRIORY RESTAURANT LIMITED

ACCOUNTANT'S REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work, or for this report.

You have acknowledged on the Balance Sheet as at 31 March 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Whitehouse & Co.

Whitehouse & Co
Stowe House
1688 High Street
Knowle
West Midlands
B93 0LY

July 2012

THE PRIORY RESTAURANT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2012**

	Notes	31 03 12 £	31.12 10 £
TURNOVER	2	314166	236172
Cost of sales		<u>(152019)</u>	<u>(113034)</u>
GROSS PROFIT		162147	123138
Administrative expenses		<u>(121540)</u>	<u>(68624)</u>
Profit/(loss) on ordinary activities before interest		40607	54514
Interest receivable and other income		-	-
Interest payable		-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>40607</u>	<u>54514</u>
Tax on profit on ordinary activities	4	(6495)	(10874)
Dividends		(29300)	(34400)
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD		<u><u>4812</u></u>	<u><u>9240</u></u>

The annexed notes form part of these financial statements

THE PRIORY RESTAURANT LIMITED

BALANCE SHEET
FOR THE PERIOD ENDED 31 MARCH 2012

	Notes	31 03 12	31 12 10
		£	£
FIXED ASSETS			
Tangible fixed assets	5	21397	13486
CURRENT ASSETS			
Debtors	6	40094	23899
Cash at bank and in hand		30359	27212
Stock		<u>1350</u>	<u>1401</u>
		71803	52512
CREDITORS amounts falling due within one year	7	<u>(79146)</u>	<u>(56756)</u>
NET CURRENT ASSETS/(LIABILITIES)		(7343)	(4244)
TOTAL ASSETS		<u>14054</u>	<u>9242</u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account	9	14052	9240
TOTAL SHAREHOLDER'S FUNDS	10	<u>14054</u>	<u>9242</u>

For the period ending 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,
- The director acknowledges his 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the Board on .

On behalf of the Board


J. C. EVANS, DIRECTOR

Date 21-7-2012

THE PRIORY RESTAURANT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts

Basis of preparation of financial statements

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)

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

All Assets	3 years
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Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences. (No provision is required)

2 TURNOVER

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the period

3	OPERATING PROFIT	31 03 12 £	31 12 10 £
	Operating profit is stated after charging		
	Depreciation of tangible fixed assets (note 5)		
	Owened assets	3111	1714
	Director's remunerations	7500	6000
		<u> </u>	<u> </u>
4	TAXATION	31 03 12 £	31 12 10 £
	Corporation tax on profit on ordinary		
	activities at 21%	6495	10874
		<u> </u>	<u> </u>

THE PRIORY RESTAURANT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

9	PROFIT AND LOSS ACCOUNT	31 03 12	31 12 10
		£	£
	Balance at 31 December 2010	9240	-
	Retained profit/(loss) for the period	4912	9240
	At 31 March 2012	<u>14052</u>	<u>9240</u>

10	RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS	31 03 12	31 12 10
		£	£
	Balance at 31 December 2010	9242	2
	Profit/(loss) for the financial period	4912	9240
	Closing shareholders' funds	<u>14054</u>	<u>9242</u>

11 INTER COMPANY LOAN / TRANSACTIONS WITH DIRECTOR

An unsecured loan was made to Priory Restaurant (Moreton) Ltd, an associated company controlled by J G J Evans, a director

The following page does not form part of the statutory accounts

THE PRIORY RESTAURANT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2012

5	TANGIBLE FIXED ASSETS	Total £	
	Cost at 1 January 2011	15200	
	Additions	11022	
	At 31 March 2012	<u>26222</u>	
	Depreciation at 1 January 2011	1714	
	Charge for the period	3111	
	At 31 March 2012	<u>4825</u>	
	Net Book Value At 31 March 2012	<u>21397</u>	
	Net Book Value At 31 December 2010	<u>13486</u>	
6	DEBTORS – all receivable within one year	31 03 12	31 12 10
		£	£
	Trade debtors and prepayments	4508	3848
	Inter company loan (note 11)	<u>35586</u>	<u>20051</u>
7	CREDITORS – amounts falling due within one year	31 03 12	31 12 10
		£	£
	Trade creditors	8027	34751
	Corporation tax	6495	10874
	Directors loan account	49931	-
	Other taxes and social security	11540	9131
	Accruals	<u>3153</u>	<u>2000</u>
		<u>79146</u>	<u>56756</u>
8	CALLED UP SHARE CAPITAL	31 03 12	
		Number of Shares	£
	Authorised Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
	Allotted, called up and fully paid Ordinary shares of £1 each	<u>2</u>	<u>2</u>