

The Priory Restaurant Limited
ABBREVIATED ACCOUNTS COVER

The Priory Restaurant Limited

Company No. 06777522

Abbreviated Accounts

31 March 2016

The Priory Restaurant Limited
ABBREVIATED BALANCE SHEET
at 31 March 2016

Company No. 06777522	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	23,871	23,400
		<u>23,871</u>	<u>23,400</u>
Current assets			
Stocks		1,350	1,350
Cash at bank and in hand		4,841	168
		<u>6,191</u>	<u>1,518</u>
Creditors: Amounts falling due within one year	3	(49,029)	(57,634)
Net current liabilities		<u>(42,838)</u>	<u>(56,116)</u>
Total assets less current liabilities		<u>(18,967)</u>	<u>(32,716)</u>
Net liabilities		<u>(18,967)</u>	<u>(32,716)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(18,969)	(32,718)
Shareholder's funds		<u>(18,967)</u>	<u>(32,716)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 March 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 07 December 2016

And signed on its behalf by:

L. Evans
 Director
 07 December 2016

The Priory Restaurant Limited
NOTES TO THE ABBREVIATED
ACCOUNTS
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and depreciation

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

Freehold buildings	33% Reducing balance
Furniture, fittings and equipment	33% Reducing balance

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost or revaluation		
At 1 April 2015	37,969	37,969
Additions	4,110	4,110
At 31 March 2016	<u>42,079</u>	<u>42,079</u>
Amortisation		
At 1 April 2015	14,569	14,569
Charge for the year	3,639	3,639
At 31 March 2016	<u>18,208</u>	<u>18,208</u>
Net book values		
At 31 March 2016	<u>23,871</u>	<u>23,871</u>
At 31 March 2015	<u>23,400</u>	<u>23,400</u>

3 Creditors

	2016	2015
	£	£
Liabilities repayable in more than five years		
The aggregate amount of secured liabilities included within creditors	<u>6,286</u>	<u>8,748</u>

4 Share Capital

	Nominal	2016	2016	2015
	£	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	1.00	2	2	2
			<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.