REGISTERED NUMBER: SC047171 (Scotland)

Report of the Directors and

Unaudited Financial Statements

for the Year Ended 30 June 2012

for

ABG (CONTINENTAL) RESTAURANTS LTD

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for the Year Ended 30 June 2012

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Company Information
for the Year Ended 30 June 2012

DIRECTORS:	B Bartolomei Mrs G Di Meo
SECRETARY:	Mrs G Di Meo
REGISTERED OFFICE:	Suite 326 Baltic Chambers 50 Wellington Street Glasgow G2 6HJ
REGISTERED NUMBER:	SC047171 (Scotland)
ACCOUNTANTS:	SD Business Management Suite 326 Baltic Chambers 50 Wellington Street Glasgow Strathclyde G2 6HJ

Report of the Directors
for the Year Ended 30 June 2012

The directors present their report with the financial statements of the company for the year ended 30 June 2012.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of property rental

DIRECTORS
The directors shown below have held office during the whole of the period from 1 July 2011 to the date of this report.

B Bartolomei
Mrs G Di Meo

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs G Di Meo - Director

4 January 2013

Profit and Loss Account
for the Year Ended 30 June 2012

	Notes	30.6.12 £	30.6.11 £
TURNOVER		**7,000**	7,000
Administrative expenses		**1,043**	967
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	**5,957**	6,033
Tax on profit on ordinary activities	3	**1,191**	1,252
PROFIT FOR THE FINANCIAL YEAR		**4,766**	4,781

The notes form part of these financial statements

Statement of Total Recognised Gains and Losses for the Year Ended 30 June 2012

	30.6.12	30.6.11
	£	£
PROFIT FOR THE FINANCIAL YEAR	**4,766**	4,781
Revaluation		
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	**4,766**	4,781

The notes form part of these financial statements

Balance Sheet
30 June 2012

	Notes	30.6.12 £	£	30.6.11 £	£
FIXED ASSETS					
Tangible assets	5		**73,000**		73,000
CURRENT ASSETS					
Cash at bank		**3,232**		3,264	
CREDITORS					
Amounts falling due within one year	6	**2,150**		2,148	
NET CURRENT ASSETS			**1,082**		1,116
TOTAL ASSETS LESS CURRENT LIABILITIES			**74,082**		74,116
CAPITAL AND RESERVES					
Called up share capital	7		**99**		99
Revaluation reserve	8		**69,855**		69,855
Profit and loss account	8		**4,128**		4,162
SHAREHOLDERS' FUNDS			**74,082**		74,116

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 4 January 2013 and were signed on its behalf by:

Mrs G Di Meo - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2012

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents the gross amount of rental income received.

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

Land and buildings - not provided

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Properties
The company's properties are held for long term investment and in accordance with Statement of Standard Accounting policy 19:

i)Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve; and

ii) No depreciation or amortisation is provided in respect of heritable investment properties.

The requirement of the Companies Act 2006 is to depreciate all properties, but this conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, as properties are not held for consumption but for investment, to depreciate them would not give a true and fair view and that it is necessary to adopt SSAP 19 in order to give a true and fair view. If the departure for the Act had not been made, there would be no further depreciation accounted for as the property has been fully depreciated.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.12	30.6.11
	£	£
Directors' remuneration and other benefits etc	-	-

continued...

3. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.12	30.6.11
	£	£
Current tax:		
UK corporation tax	**1,191**	1,252
Tax on profit on ordinary activities	**1,191**	1,252

4. DIVIDENDS

	30.6.12	30.6.11
	£	£
Final	**4,800**	4,800

5. TANGIBLE FIXED ASSETS

Freehold property was valued on an open market basis by the directors. On 04 October 2004 the external valuation was carried out by R. W. Hall, Surveyors.

Cost or valuation at 30 June 2012 is represented by:

	Freehold property
	£
Valuation in 2004	**40,000**
Valuation in 2006	**33,000**
	73,000

If the freehold property is realised at the revalued amount, Corporation Tax will arise amounting to £8,509 (2011 - £8,675)

No further depreciation is charged as property has been fully depreciated over it useful economic life of 25 years.

The above asset is held for the purpose of providing an operating lease.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.12	30.6.11
	£	£
Tax	**1,192**	1,252
Directors' current accounts	**14**	-
Accrued expenses	**944**	896
	2,150	2,148

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7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**30.6.12**	30.6.11
			£	£
99	Ordinary	£1	**99**	99

8. RESERVES

	Profit and loss account	**Revaluation reserve**	**Totals**
	£	**£**	**£**
At 1 July 2011	**4,162**	**69,855**	**74,017**
Profit for the year	**4,766**		**4,766**
Dividends	**(4,800)**		**(4,800)**
At 30 June 2012	**4,128**	**69,855**	**73,983**

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.