

REGISTERED NUMBER: 171908 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2009

FOR

STEPPING STONE RESTAURANT LIMITED

WEDNESDAY



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STEPPING STONE RESTAURANT LIMITED

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for the Year Ended 28 February 2009

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STEPPING STONE RESTAURANT LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 2009

DIRECTORS:

A Maclean
E Maclean

SECRETARY:

A Maclean

REGISTERED OFFICE:

Uachdar
Isle of Benbecula
HS7 5LY

REGISTERED NUMBER:

171908 (Scotland)

ACCOUNTANTS:

Mann Judd Gordon
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

STEPPING STONE RESTAURANT LIMITED

ABBREVIATED BALANCE SHEET

28 February 2009

	Notes	28.2.09 £	£	28.2.08 £	£
FIXED ASSETS					
Tangible assets	2		182,492		192,856
CURRENT ASSETS					
Stocks		4,700		5,698	
Debtors		33,147		-	
Cash at bank and in hand		12,139		54,787	
		<u>49,986</u>		<u>60,485</u>	
CREDITORS					
Amounts falling due within one year	3	<u>122,079</u>		<u>129,516</u>	
NET CURRENT LIABILITIES			<u>(72,093)</u>		<u>(69,031)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			110,399		123,825
CREDITORS					
Amounts falling due after more than one year	3		(55,360)		(59,468)
PROVISIONS FOR LIABILITIES			-		(621)
ACCRUALS AND DEFERRED INCOME			<u>(48,866)</u>		<u>(51,095)</u>
NET ASSETS			<u>6,173</u>		<u>12,641</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>(3,827)</u>		<u>2,641</u>
SHAREHOLDERS' FUNDS			<u>6,173</u>		<u>12,641</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

STEPPING STONE RESTAURANT LIMITED

ABBREVIATED BALANCE SHEET - continued
28 February 2009

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 24 August 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Maclean', written in a cursive style.

A Maclean - Director

The notes form part of these abbreviated accounts

STEPPING STONE RESTAURANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 28 February 2009

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis, despite the excess of liabilities over assets at the end of the period under review, as a substantial part of the company's liabilities comprises loans from directors and from the company's bankers for which immediate payment will not be required.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover comprises the value of sales made during the period, excluding value added tax.

Tangible fixed assets

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

Buildings	- 2% on cost
Fittings & equipment	- 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 29 February 2008	308,595
Additions	1,748
At 28 February 2009	310,343
DEPRECIATION	
At 29 February 2008	115,739
Charge for year	12,112
At 28 February 2009	127,851
NET BOOK VALUE	
At 28 February 2009	182,492
At 28 February 2008	192,856

3. CREDITORS

Creditors include an amount of £59,653 (28.2.08 - £63,761) for which security has been given.

STEPPING STONE RESTAURANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 28 February 2009

3. CREDITORS - continued

They also include the following debts falling due in more than five years:

	28.2.09	28.2.08
	£	£
Repayable by instalments		
Bank loan - over five years	<u>38,190</u>	<u>42,298</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	28.2.09	28.2.08
		value:	£	£
500,000	Ordinary	£1	<u>500,000</u>	<u>500,000</u>
Alotted, issued and fully paid:				
Number:	Class:	Nominal	28.2.09	28.2.08
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

5. TRANSACTIONS WITH DIRECTORS

At 28 February 2009 the company had received loans from directors amounting to £7,919 (2008 - £8,438). These loans are unsecured and did not attract any interest charge during the year.

6. RELATED PARTY DISCLOSURES

At 28 February 2009 £69,006 was due to Maclean's Bakery (Benbecula) Limited (2008 £91,501), a company of which the directors are shareholders and directors. A management fee of £25,000 (2008 - £18,000) was paid to that company in respect of its services supplied during the year. A loan has been received from the Trustees of the Maclean's Bakery (Benbecula) Limited Pension Scheme. The amount of this loan at 28 February 2009 is £8,913 (2008- £8,913). The directors of Stepping Stone Restaurant Limited are the Trustees of the Maclean's Bakery (Benbecula) Limited Pension Scheme.