Registered Number SC171908

Stepping Stone Restaurant Limited

Abbreviated Accounts

28 February 2010

Stepping Stone Restaurant Limited **Registered Number SC171908**

Company Information

Registered Office:
Uachdar
Isle Of Benbecula
Western Isles
HS6 5LY

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

Stepping Stone Restaurant Limited **Registered Number SC171908**

Balance Sheet as at 28 February 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2		176,748		182,492
			176,748		182,492
Current assets					
Stocks		7,200		4,700	
Debtors		40,728		33,147	
Cash at bank and in hand		11,760		12,139	
Total current assets		59,688		49,986	
Creditors: amounts falling due within one year	3	(131,335)		(122,079)	
Net current assets (liabilities)			(71,647)		(72,093)
Total assets less current liabilities			105,101		110,399
Creditors: amounts falling due after more than one year	3		(51,339)		(55,360)
Accruals and deferred income			(46,637)		(48,866)
Total net assets (liabilities)			7,125		6,173
Capital and reserves					
Called up share capital	4		10,000		10,000
Profit and loss account			(2,875)		(3,827)
Shareholders funds			7,125		6,173

a. For the year ending 28 February 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 September 2010

And signed on their behalf by:
A Maclean, Director
E Maclean, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 2010

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 April 2008).

Turnover

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

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long leasehold	2% on cost
Fixtures and fittings	10% on cost

2 Tangible fixed assets

	Total
Cost	**£**
At 01 March 2009	310,343
At 28 February 2010	310,343
Depreciation	
At 01 March 2009	127,851
Charge for year	5,744
At 28 February 2010	133,595
Net Book Value	
At 28 February 2010	176,748
At 28 February 2009	182,492

3 **Creditors**

	2010	2009
	£	£
Instalment debts falling due after 5 years	34,169	38,190
Secured Debts	55,632	59,653

4 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
10000 Ordinary shares of £1 each	10,000	10,000

5 **Transactions with directors**

At 28 February 2010 the company had received loans from directors amounting to £Nil (2009 - £7,919). These loans are unsecured and did not attract any interest charge during the year. At 28 February 2010 the company was owed the sum of £1041 and £1042 by its directors Mr A Maclean and Mr E Maclean respectively. There are no fixed repayment terms in place in respect of this loan, and no interest was charged on the outstanding balance.

6 **Related party disclosures**

At 28 February 2010 £93,496 was due to Maclean's Bakery (Benbecula) Limited (2009 £69,006), a company of which the directors are shareholders and directors. A management fee of £25,000 (2009 - £25,000) was paid to that company in respect of management 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 2010 is £8,913 (2009 - £8,913). The directors of Stepping Stone Restaurant Limited are the Trustees of the Maclean's Bakery (Benbecula) Limited Pension Scheme.