

Registered Number SC171908

Stepping Stone Restaurant Limited

Abbreviated Accounts

28 February 2011

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

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Balance Sheet as at 28 February 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	184,738	176,748
		<u>184,738</u>	<u>176,748</u>
Current assets			
Stocks		7,629	7,200
Debtors		17,847	40,728
Cash at bank and in hand		27,974	11,760
Total current assets		<u>53,450</u>	<u>59,688</u>
Creditors: amounts falling due within one year	3	(135,460)	(131,335)
Net current assets (liabilities)		(82,010)	(71,647)
Total assets less current liabilities		<u>102,728</u>	<u>105,101</u>
Creditors: amounts falling due after more than one year	3	(46,967)	(51,339)
Accruals and deferred income		(44,408)	(46,637)
Total net assets (liabilities)		<u>11,353</u>	<u>7,125</u>
Capital and reserves			
Called up share capital	4	10,000	10,000
Profit and loss account		1,353	(2,875)
Shareholders funds		<u>11,353</u>	<u>7,125</u>

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- a. For the year ending 28 February 2011 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 26 September 2011

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 2011

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, excluding value 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 2010	310,343
Additions	14,584
At 28 February 2011	<u>324,927</u>
 Depreciation	
At 01 March 2010	133,595
Charge for year	6,594
At 28 February 2011	<u>140,189</u>
 Net Book Value	

At 28 February 2011	184,738
At 28 February 2010	<u>176,748</u>

3 Creditors

	2011	2010
	£	£
Instalment debts falling due after 5 years	29,797	34,169
Secured Debts	51,260	55,632

4 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
10000 Ordinary shares of £1 each	10,000	10,000

5 Transactions with directors

At 28 February 2011 the company had received loans from directors amounting to £317 (2010 - £Nil). These loans are unsecured and did not attract any interest charge during the year. At 28 February 2011 the company was owed the sum of £Nil (2010 : £1041) and £Nil (2010 : £1042) by its directors Mr A Maclean and Mr E Maclean respectively. There are no fixed repayment terms in place in respect of these loans, and no interest was charged on the outstanding balances.

6 Related party disclosures

++T iXBRLAt 28 February 2011 £96,376 was due to Maclean's Bakery (Benbecula) Limited (2010 : £93,496), a company of which the directors are shareholders and directors. A management fee of £2,880 (2010 - £25,000) was paid to that company in respect of management services supplied during the year. No interest was charged on the outstanding balance, and no fixed repayment terms are in place. 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 2011 is £8,913 (2010 : £8,913). The directors of Stepping Stone Restaurant Limited are the Trustees of the Maclean's Bakery (Benbecula) Limited Pension Scheme. Interest is accruing on the loan balance at a

commercial rate of interest. At 28 February 2011 £13,447 was owed by Bayhead Shop Ltd to the company (2010 : £33,147). Bayhead Shop Limited is owned and controlled by A Maclean and E Maclean, the directors and owners of Stepping Stone Restaurant Ltd. No interest was charged on the outstanding balance, and no fixed repayment terms are in place. During the year, Bayhead Shop Ltd charged a management fee of £10,500 to Stepping Stone Restaurant Ltd, in respect of management services supplied during the year.++T /iXBRL