

**Registered Number SC171908**

**Stepping Stone Restaurant Limited**

**Abbreviated Accounts**

**29 February 2012**

**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 29 February 2012**

|                                                                | Notes | 2012<br>£      | 2011<br>£      |
|----------------------------------------------------------------|-------|----------------|----------------|
| <b>Fixed assets</b>                                            |       |                |                |
| Tangible                                                       | 2     | 181,425        | 184,738        |
|                                                                |       | <u>181,425</u> | <u>184,738</u> |
| <b>Current assets</b>                                          |       |                |                |
| Stocks                                                         |       | 8,250          | 7,629          |
| Debtors                                                        |       | 9,009          | 17,847         |
| Cash at bank and in hand                                       |       | 5,101          | 27,974         |
| Total current assets                                           |       | <u>22,360</u>  | <u>53,450</u>  |
| <b>Creditors: amounts falling due within one year</b>          | 3     | (39,320)       | (135,460)      |
| <b>Net current assets (liabilities)</b>                        |       | (16,960)       | (82,010)       |
| <b>Total assets less current liabilities</b>                   |       | <u>164,465</u> | <u>102,728</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 3     | (105,164)      | (46,967)       |
| <b>Accruals and deferred income</b>                            |       | (42,179)       | (44,408)       |
| <b>Total net assets (liabilities)</b>                          |       | <u>17,122</u>  | <u>11,353</u>  |
| <b>Capital and reserves</b>                                    |       |                |                |
| Called up share capital                                        | 4     | 10,000         | 10,000         |
| Profit and loss account                                        |       | 7,122          | 1,353          |
| <b>Shareholders funds</b>                                      |       | <u>17,122</u>  | <u>11,353</u>  |

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- a. For the year ending 29 February 2012 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 31 October 2012

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 29 February 2012

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**

|                           | <b>Total</b>   |
|---------------------------|----------------|
| <b>Cost</b>               | <b>£</b>       |
| At 01 March 2011          | 324,927        |
| Additions                 | 3,940          |
| At 29 February 2012       | <u>328,867</u> |
| <br><b>Depreciation</b>   |                |
| At 01 March 2011          | 140,189        |
| Charge for year           | 7,253          |
| At 29 February 2012       | <u>147,442</u> |
| <br><b>Net Book Value</b> |                |

|                     |                |
|---------------------|----------------|
| At 29 February 2012 | 181,425        |
| At 28 February 2011 | <u>184,738</u> |

### 3 Creditors

|                                            | 2012   | 2011   |
|--------------------------------------------|--------|--------|
|                                            | £      | £      |
| Instalment debts falling due after 5 years | 25,369 | 29,797 |
| Secured Debts                              | 46,832 | 51,260 |

### 4 Share capital

|                                            | 2012   | 2011   |
|--------------------------------------------|--------|--------|
|                                            | £      | £      |
| <b>Allotted, called up and fully paid:</b> |        |        |
| 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 £84 (2011 - £317) These loans are unsecured and did not attract any interest charge during the year.

### RELATED PARTY

### 6 DISCLOSURES

At 28 February 2012 £55,654 was due to Maclean's Bakery (Benbecula) Limited (2011 : £96,376), a company of which the directors are shareholders and directors. A management fee of £5,000 ( 2011 - £2,880) 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 2012 is £8,621 (2011 : £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 2012 £4,947 was owed by Bayhead Shop Ltd to the company (2011 : £13,447). 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

£8,500 to Stepping Stone Restaurant Ltd, in respect of management services supplied during the year.