

STEPPING STONE RESTAURANT LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 28 February 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

STEPPING STONE RESTAURANT LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 2014

DIRECTORS: A Maclean
E Maclean

SECRETARY: A Maclean

REGISTERED OFFICE: Uachdar
Isle Of Benbecula
Western Isles
HS6 5LY

REGISTERED NUMBER: SC171908 (Scotland)

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

STEPPING STONE RESTAURANT LIMITED (REGISTERED NUMBER: SC171908)

ABBREVIATED BALANCE SHEET

28 February 2014

	Notes	28.2.14 £	£	28.2.13 £	£
FIXED ASSETS					
Tangible assets	2		203,162		198,685
CURRENT ASSETS					
Stocks		9,000		9,000	
Debtors		24,022		3,426	
Cash at bank and in hand		3,062		3,734	
		36,084		16,160	
CREDITORS					
Amounts falling due within one year	3	105,103		82,804	
NET CURRENT LIABILITIES			(69,019)		(66,644)
TOTAL ASSETS LESS CURRENT LIABILITIES			134,143		132,041
CREDITORS					
Amounts falling due after more than one year	3		(42,708)		(56,363)
ACCRUALS AND DEFERRED INCOME			(37,721)		(39,950)
NET ASSETS			53,714		35,728
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			43,714		25,728
SHAREHOLDERS' FUNDS			53,714		35,728

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 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 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.
- (b)

The notes form part of these abbreviated accounts

STEPPING STONE RESTAURANT LIMITED (REGISTERED NUMBER: SC171908)

ABBREVIATED BALANCE SHEET - continued
28 February 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 October 2014 and were signed on its behalf by:

A Maclean - Director

E Maclean - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 28 February 2014

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis, despite the excess of current 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 associated companies, 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2013	356,485
Additions	16,795
At 28 February 2014	<u>373,280</u>
DEPRECIATION	
At 1 March 2013	157,800
Charge for year	12,318
At 28 February 2014	<u>170,118</u>
NET BOOK VALUE	
At 28 February 2014	<u>203,162</u>
At 28 February 2013	<u>198,685</u>

3. CREDITORS

Creditors include an amount of £ 35,874 (28.2.13 - £ 40,426) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 28 February 2014

3. CREDITORS - continued

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

	28.2.14	28.2.13
	£	£
Repayable by instalments	<u>14,413</u>	<u>18,965</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.14	28.2.13
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 28 February 2013 the company had received loans from directors amounting to £10,494 (2012 - £84) These loans are unsecured and did not attract any interest charge during the year.

6. RELATED PARTY DISCLOSURES

At 28 February 2014 £22,102 was owed by Maclean's Bakery (Benbecula) Limited (2013 : £14,654 owed to Macleans Bakery (Benbecula) Limited), a company of which the directors are shareholders and directors. A management fee of £6,000 (2013 - £Nil) 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 2014 is £5,558 (2013 : £7,275). 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 2014 £15,953 was owed by Bayhead Shop Ltd to the company (2013 : £12,053). 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 £3,900 to Stepping Stone Restaurant Ltd, in respect of management services supplied during the year.

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.