

STEPPING STONE RESTAURANT LIMITED
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2015

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for the Year Ended 28 February 2015**

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STEPPING STONE RESTAURANT LIMITED

**COMPANY INFORMATION
for the Year Ended 28 February 2015**

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

ABBREVIATED BALANCE SHEET
28 February 2015

	Notes	28.2.15 £	£	28.2.14 £	£
FIXED ASSETS					
Tangible assets	2		191,267		203,162
CURRENT ASSETS					
Stocks		9,908		9,000	
Debtors		738		24,022	
Cash at bank and in hand		<u>5,935</u>		<u>3,062</u>	
		16,581		36,084	
CREDITORS					
Amounts falling due within one year	3	<u>97,179</u>		<u>105,103</u>	
NET CURRENT LIABILITIES			<u>(80,598)</u>		<u>(69,019)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			110,669		134,143
CREDITORS					
Amounts falling due after more than one year	3		(29,706)		(42,708)
ACCRUALS AND DEFERRED INCOME			<u>(35,492)</u>		<u>(37,721)</u>
NET ASSETS			<u>45,471</u>		<u>53,714</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>35,471</u>		<u>43,714</u>
SHAREHOLDERS' FUNDS			<u>45,471</u>		<u>53,714</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 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)

STEPPING STONE RESTAURANT LIMITED (REGISTERED NUMBER: SC171908)

ABBREVIATED BALANCE SHEET - continued
28 February 2015

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 29 October 2015 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 2015**

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 2014	373,280
Additions	4,470
At 28 February 2015	<u>377,750</u>
DEPRECIATION	
At 1 March 2014	170,118
Charge for year	16,365
At 28 February 2015	<u>186,483</u>
NET BOOK VALUE	
At 28 February 2015	<u>191,267</u>
At 28 February 2014	<u>203,162</u>

3. CREDITORS

Creditors include an amount of £ 29,720 (28.2.14 - £ 35,874) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 28 February 2015

3. CREDITORS - continued

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

	28.2.15	28.2.14
	£	£
Repayable by instalments	<u>8,259</u>	<u>14,413</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.15	28.2.14
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 28 February 2015 the company had received loans from directors amounting to £6,217 (2014 - £9,834) These loans are unsecured and did not attract any interest charge during the year.

6. RELATED PARTY DISCLOSURES

At 28 February 2015 £8,180 was owed to Maclean's Bakery (Benbecula) Limited (2014 : £22,102 owed by Macleans Bakery (Benbecula) Limited), a company of which the directors are shareholders and directors. A management fee of £58,000 (2014 - £6,000) 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 2015 is £3,841 (2014 : £5,558). 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 2015 £13,953 was owed by Bayhead Shop Ltd to the company (2014 : £15,953). 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 £Nil (2014: £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.