

R.O.C.

REGISTERED NUMBER: SC171908 (Scotland)

AMENDED

STEPPING STONE RESTAURANT LIMITED

Abbreviated Accounts for the Year Ended 29 February 2016



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for the Year Ended 29 February 2016**

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STEPPING STONE RESTAURANT LIMITED

**Company Information
for the Year Ended 29 February 2016**

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
29 February 2016**

	Notes	29.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Tangible assets	2		179,309		191,267
CURRENT ASSETS					
Stocks		9,880		9,908	
Debtors		738		738	
Cash at bank and in hand		6,736		5,935	
		<u>17,354</u>		<u>16,581</u>	
CREDITORS					
Amounts falling due within one year	3	<u>107,031</u>		<u>97,179</u>	
NET CURRENT LIABILITIES			<u>(89,677)</u>		<u>(80,598)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			89,632		110,669
CREDITORS					
Amounts falling due after more than one year	3		(18,806)		(29,706)
ACCRUALS AND DEFERRED INCOME			<u>(33,263)</u>		<u>(35,492)</u>
NET ASSETS			<u>37,563</u>		<u>45,471</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>27,563</u>		<u>35,471</u>
SHAREHOLDERS' FUNDS			<u>37,563</u>		<u>45,471</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these abbreviated accounts

STEPPING STONE RESTAURANT LIMITED (REGISTERED NUMBER: SC171908)

**Abbreviated Balance Sheet - continued
29 February 2016**

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 31 October 2016 and were signed on its behalf by:

A Maclean - Director



E Maclean - Director



The notes form part of these abbreviated accounts

STEPPING STONE RESTAURANT LIMITED (REGISTERED NUMBER: SC171908)

**Notes to the Abbreviated Accounts
for the Year Ended 29 February 2016**

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 January 2015).

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 2015	
and 29 February 2016	377,750
DEPRECIATION	
At 1 March 2015	186,483
Charge for year	11,958
At 29 February 2016	198,441
NET BOOK VALUE	
At 29 February 2016	179,309
At 28 February 2015	191,267

3. CREDITORS

Creditors include an amount of £23,098 (28.2.15 - £29,720) for which security has been given.

STEPPING STONE RESTAURANT LIMITED (REGISTERED NUMBER: SC171908)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016**

3. CREDITORS - continued

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

	29.2.16	28.2.15
	£	£
Repayable by instalments	<u>1,637</u>	<u>8,259</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16	28.2.15
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

5. RELATED PARTY DISCLOSURES

During the year, total dividends of £8,227 were paid to the directors.

At the balance sheet date the company owed the sum of £15,453 to Bayhead Shop Limited and the sum of £15,544 to Macleans Bakery (Benbecula) Limited, companies owned and controlled by Messrs A & E Maclean, directors.

No interest was charged on outstanding balances during the year and no fixed repayment terms have been entered into.

During the year the company paid management and administration fees of £64,000 and £10,000 to Macleans Bakery (Benbecula) Limited and Bayhead Shop Limited respectively.