

REGISTERED NUMBER: SC171908 (Scotland)

STEPPING STONE RESTAURANT LIMITED

Financial Statements for the Year Ended 28 February 2017

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

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for the Year Ended 28 February 2017**

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STEPPING STONE RESTAURANT LIMITED

**Company Information
for the Year Ended 28 February 2017**

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)

**Balance Sheet
28 February 2017**

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	5		169,944		179,309
CURRENT ASSETS					
Stocks		9,613		9,880	
Debtors	6	735		738	
Cash at bank and in hand		<u>5,637</u>		<u>6,736</u>	
		15,985		17,354	
CREDITORS					
Amounts falling due within one year	7	<u>69,204</u>		<u>107,031</u>	
NET CURRENT LIABILITIES			<u>(53,219)</u>		<u>(89,677)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			116,725		89,632
CREDITORS					
Amounts falling due after more than one year	8		(62,255)		(18,806)
ACCRUALS AND DEFERRED INCOME			<u>(31,034)</u>		<u>(33,263)</u>
NET ASSETS			<u>23,436</u>		<u>37,563</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>13,436</u>		<u>27,563</u>
SHAREHOLDERS' FUNDS			<u>23,436</u>		<u>37,563</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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)

Balance Sheet - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 23 November 2017 and were signed on its behalf by:

A Maclean - Director

E Maclean - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

Stepping Stone Restaurant Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements have been rounded to the nearest £1.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

3. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2016 - 13) .

5. TANGIBLE FIXED ASSETS

	Buildings £	Fittings & equipment £	Motor vehicles £	Totals £
COST				
At 1 March 2016	226,170	134,785	16,795	377,750
Additions	-	2,595	-	2,595
At 28 February 2017	<u>226,170</u>	<u>137,380</u>	<u>16,795</u>	<u>380,345</u>
DEPRECIATION				
At 1 March 2016	85,274	105,867	7,300	198,441
Charge for year	4,523	5,538	1,899	11,960
At 28 February 2017	<u>89,797</u>	<u>111,405</u>	<u>9,199</u>	<u>210,401</u>
NET BOOK VALUE				
At 28 February 2017	<u>136,373</u>	<u>25,975</u>	<u>7,596</u>	<u>169,944</u>
At 29 February 2016	<u>140,896</u>	<u>28,918</u>	<u>9,495</u>	<u>179,309</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Prepayments and accrued income	<u>735</u>	<u>738</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Bank loans and overdrafts	40,781	42,730
Related company pension scheme loan	-	2,090
Hire purchase contracts	-	2,137
Trade creditors	11,258	4,186
Amounts owed to group undertakings	-	30,997
Tax	1,388	2,373
Social security and other taxes	351	1,279
VAT	8,326	13,239
Accrued expenses	<u>7,100</u>	<u>8,000</u>
	<u>69,204</u>	<u>107,031</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.17	29.2.16
	£	£
Bank loans - 1-2 years	4,292	4,292
Bank loans - 2-5 years	-	12,877
Bank loan - over five years	7,932	1,637
Amounts owed to associates	49,387	-
Directors' loan accounts	644	-
	<u>62,255</u>	<u>18,806</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loan - over five years	<u>7,932</u>	<u>1,637</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.17	29.2.16
	£	£
Bank loans	<u>16,516</u>	<u>23,098</u>

10. **ULTIMATE CONTROLLING PARTY**

There was no controlling party during the year.

11. **FIRST YEAR ADOPTION**

The financial statements have been prepared in accordance with FRS 102 (Section 1A) effective from 1 January 2015.

The date of transition to the new accounting reporting regime is 1 March 2015. As a result of the transition the accounts to 28 February 2016 have to be revisited to ensure that they have been prepared in a manner consistent with the new accounting regime. No revisions to the comparative figures were required as a result of the transition to FRS 102 (Section 1A).

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.