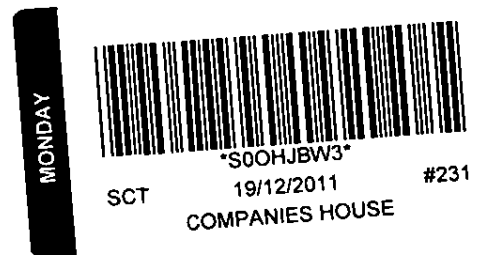


STEWARDS BISTRO LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

COMPANY NO - SC 245331



STEWARDS BISTRO LIMITED
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 MARCH 2011

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The principal accounting policies of the company are set out below.

TURNOVER

Turnover is the total amount receivable by the company in the ordinary course of business with outside customers for goods and services provided, exclusive of value added tax.

DEPRECIATION

Depreciation is calculated to write down the cost of all tangible fixed assets in equal annual instalments over their expected useful lives. Leased assets are depreciated over the shorter of their expected useful lives or the primary period of the relative lease agreement.

The rates generally applied are:

Fixtures and equipment	-	25 %
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Heritable Property had previously been depreciated on a straight line basis over 20 years. The directors believe that an annual revaluation of the property would give a fairer reflection of its value, and have subsequently opted to change the company's accounting policy to revalue the property each year.

STOCK

Stock is stated at the lower of cost or net realisable value.

In the case of consumable stores, cost means purchase price, including handling and transport costs, less trade discounts, calculated on a first in first out basis.

DEFERRED TAXATION

No provision has been made for deferred tax on the basis that at the balance sheet date, it is more likely than not that the potential taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

In previous years, a provision for deferred tax liability was made; but with other changes in accounting policies being made this year, and with a review of the original fixtures and fittings included within the property resulting in a repayment of corporation tax due for previous periods, and additional capital allowances being carried forward into future years; it is now thought that the company's accounting policy on deferred taxation should be changed this year also, and on this basis a deferred tax asset has not been recognised.

STEWARDS BISTRO LIMITED
 ABBREVIATED BALANCE SHEET
 AS AT 31 MARCH 2011

	Note	2011 £	2010 as restated £
FIXED ASSETS			
Tangible assets	1	687,304	526,381
CURRENT ASSETS			
Cash on hand		2,822	3,688
Debtors and prepayments	2	32,811	58,556
Stock		50,000	50,000
		85,633	112,244
CREDITORS : Amounts falling due within one year		(173,047)	(159,315)
NET CURRENT LIABILITIES		(87,414)	(44,071)
TOTAL ASSETS LESS CURRENT LIABILITIES		599,890	479,310
CREDITORS : Amounts falling due after more than one year		(359,522)	(379,088)
PROVISION FOR LIABILITIES & CHARGES		(-)	(-)
ASSETS EMPLOYED		240,368	100,222
Financed by :			
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Retained profits		72,043	100,220
Revaluation Reserve		168,323	-
FUNDS EMPLOYED		240,368	100,222

The directors are satisfied that for the year ended 31 March 2011 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to small companies, and that the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These accounts were approved by the directors and authorised for issue on 13 November 2011, and are signed on their behalf by:

Paul Steward
 PAUL STEWARD

PAUL STEWARD
 Director

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STEWARDS BISTRO LIMITED
 NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTD)
 FOR THE YEAR ENDED 31 MARCH 2011

1	FIXED ASSETS		Fixtures & Equipment	Heritable Property
		Total £	£	£
	COST OR VALUATION :			
	At 01 April 2010 (as restated)	615,551	133,874	481,677
	Additions	24,311	24,311	-
	Surplus on Revaluation	168,323	-	168,323
	Disposals	-	-	-
	At 31 March 2011	808,185	158,185	650,000
	DEPRECIATION :			
	At 01 April 2010 (as restated)	89,170	89,170	-
	Charge for year	31,711	31,711	-
	On disposals	-	-	-
	At 31 March 2011	120,881	120,881	-
	NET BOOK AMOUNT			
	AT 31 MARCH 2011	687,304	37,304	650,000
	NET BOOK AMOUNT			
	AT 31 MARCH 2010(as restated)	526,381	44,704	481,677

The freehold property was professionally valued as at 31st March 2011 by Graham & Sibbald, Chartered Surveyors on an open market basis. The original cost of the freehold property was £481,677. The opening figures at 1 April 2010 have been re-stated due to a change in accounting policy to annual revaluations of the property requiring a prior year adjustment.

2	DEBTORS AND PREPAYMENTS	2011	2010 as restated
		£	£
	Amounts falling due within one year :		
	Trade Debtors	18,171	-
	Director's Loan ***	12,040	58,556
	Other Debtors	2,600	-
		32,811	58,566

*** Repaid on 30 September 2011

3 CALLED UP SHARE CAPITAL

	Allotted, called up Authorised & fully paid	
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	Ordinary shares of £ 1 each	Ordinary shares of £ 1 each
At 31 March 2011	100	2
	=====	=====
At 31 March 2010	100	2
	=====	=====