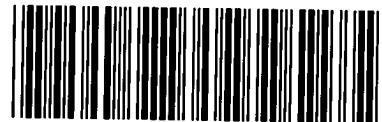


Stewards Bistro Limited
Filleted Unaudited Financial Statements
For the year ended
31st March 2017

WEDNESDAY



SCT *S67M2AKO* #314
31/05/2017
COMPANIES HOUSE

THE A9 PARTNERSHIP LIMITED

Chartered accountant
Abercorn School
Newton
West Lothian
EH52 6PZ

Stewards Bistro Limited

Financial Statements

Year ended 31st March 2017

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Stewards Bistro Limited

Statement of Financial Position (continued)

31st March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	651,830	660,065
Investments	6	12,754	13,425
		<u>664,584</u>	<u>673,490</u>
Current assets			
Stocks		23,250	24,341
Debtors	7	1,014	1,097
Cash at bank and in hand		5,691	6,625
		<u>29,955</u>	<u>32,063</u>
Creditors: amounts falling due within one year	8	<u>180,806</u>	<u>187,855</u>
Net current liabilities		150,851	155,792
Total assets less current liabilities		513,733	517,698
Creditors: amounts falling due after more than one year	9	276,669	310,685
Net assets		<u>237,064</u>	<u>207,013</u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		168,323	168,323
Profit and loss account		68,739	38,688
Members funds		<u>237,064</u>	<u>207,013</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 25/05/17, and are signed on behalf of the board by:

Mr P Steward
Director

Paul Steward

Company registration number: SC245331

The notes on pages 2 to 5 form part of these financial statements.

Stewards Bistro Limited

Notes to the Financial Statements

Year ended 31st March 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 24 High Street, South Queensferry, EH30 9PP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures + Equipment	- 20% straight line
Motor Vehicles	- 25% straight line
Office Equipment	- 20% straight line

Heritable property had previously been depreciated on a straight line basis over 20 years. The directors are of the opinion that the book value of the property reflects the open market value at 31st March 2015.

Stewards Bistro Limited

Notes to the Financial Statements (continued)

Year ended 31st March 2017

3. Accounting policies (continued)

Stocks

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 cost less trade discounts, calculated on a first in first out basis.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 17 (2016: 19).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2016	650,000	171,553	12,000	300	833,853
Additions	—	1,100	—	—	1,100
Disposals	—	—	(12,000)	—	(12,000)
At 31 March 2017	<u>650,000</u>	<u>172,653</u>	<u>—</u>	<u>300</u>	<u>822,953</u>
Depreciation					
At 1 April 2016	—	169,813	3,750	225	173,788
Charge for the year	—	1,010	1,500	75	2,585
Disposals	—	—	(5,250)	—	(5,250)
At 31 March 2017	<u>—</u>	<u>170,823</u>	<u>—</u>	<u>300</u>	<u>171,123</u>
Carrying amount					
At 31 March 2017	<u>650,000</u>	<u>1,830</u>	<u>—</u>	<u>—</u>	<u>651,830</u>
At 31 March 2016	<u>650,000</u>	<u>1,740</u>	<u>8,250</u>	<u>75</u>	<u>660,065</u>

Tangible assets held at valuation

The freehold property was professionally valued at £650,000 at 31st March 2011 by Graham & Sibbald, Chartered Surveyors on an open market basis. The original cost of the freehold property was £481,677.

Stewards Bistro Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2017

6. Investments

	Other investments other than loans £
Cost	
At 1st April 2016	13,425
Disposals	(671)
At 31st March 2017	<u>12,754</u>
Impairment	
At 1 Apr 2016 and 31 Mar 2017	<u>—</u>
Carrying amount	
At 31st March 2017	<u>12,754</u>
At 31st March 2016	<u>13,425</u>

7. Debtors

	2017 £	2016 £
Other debtors	<u>1,014</u>	<u>1,097</u>

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	72,814	54,908
Trade creditors	14,229	14,358
Corporation tax	14,117	14,730
Social security and other taxes	28,856	30,794
Other creditors	50,790	73,065
	<u>180,806</u>	<u>187,855</u>

The bank borrowing is secured by a standard charge over the freehold property, as well as a bond and floating charge over the company's assets.

9. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	276,669	303,885
Other creditors	—	6,800
	<u>276,669</u>	<u>310,685</u>

The bank borrowing is secured by a standard charge over the freehold property, as well as a bond and floating charge over the company's assets.

Stewards Bistro Limited

Notes to the Financial Statements *(continued)*

Year ended 31st March 2017

9. Creditors: amounts falling due after more than one year *(continued)*

Included within creditors: amounts falling due after more than one year is an amount of £20,000 (2016: £30,000) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

10. Directors' advances, credits and guarantees

At 01/04/16 the directors' current account was £49,796. During the year, repayments were made to the directors of £42,296 and payments on behalf of the company of £37,126 were credited to the current account. No interest was charged. As a result of these transactions, at 31/03/17 the directors' current account had a credit balance of £44,626.

11. Related party transactions

The company was under the control of the directors throughout the current and previous year.

Aggregate dividends of £10,000 (2016 - £24,000) were paid to directors in the year. The directors who received dividends were Mr P Steward and Mrs S Steward in accordance with their shareholdings.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.