# Paramount Bar Limited

## Abbreviated financial statements

## for the year ended 31 October 2012

## Registered no. SC282767



# Paramount Bar Limited

## Abbreviated financial statements
## for the year ended 31 October 2012


| | Page |
|---|---|
| Company information | 1 |
| Abbreviated balance sheet as at 31 October 2012 | 2 |
| Notes to the abbreviated financial statements for the period ended 31 October 2012 | 3 - 4 |

# Paramount Bar Limited

## Company information
## for the year ended 31 October 2012

| | |
|---|---|
| **Directors** | Graham Good<br>Garreth R C Wood<br>Nicholas J M Wood |
| **Secretary** | Lindsay McKenzie |
| **Registered Office** | Regent Centre<br>Regent Road<br>Aberdeen<br>AB11 5NS |
| **Registered number** | SC282767 (Scotland) |

# Paramount Bar Limited

## Abbreviated balance sheet
## at 31 October 2012

| | Note | 2012 £ | 2011 £ |
|---|---|---|---|
| **Current assets** | | | |
| Debtors : amounts falling due after one year | 2 | **1,530,647** | 1,530,647 |
| **Net assets** | | **1,530,647** | 1,530,647 |
| **Capital and reserves** | | | |
| Called up share capital | 3 | **1,575,000** | 1,575,000 |
| Profit and loss account | | **(44,353)** | (44,353) |
| **Equity shareholder's funds** | | **1,530,647** | 1,530,647 |

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 480 Companies Act 2006 relating to dormant 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 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 30 July 2013.

G Good
Director

Company registration number: SC282767

# Notes to the abbreviated financial statements for the year ended 31 October 2012

## 1 Principal accounting policies

The financial statements have been prepared in accordance the Companies Act 2006, and with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention. On 31 October 2011 the company's trade, assets and liabilities were transferred to the company's parent company, The Speratus Group Limited, at their net book value and the company has not traded since that date.

**Turnover**

Turnover excludes value added tax and trade discounts and represents the value of goods and services supplied to customers within the United Kingdom.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation.

Depreciation of tangible fixed assets is calculated by reference to cost at rates estimated to write off the relevant assets by equal annual instalments over their expected useful lives, which are mainly:

| | |
|---|---|
| Freehold buildings | 50 years |
| Plant and equipment | 4 years |

**Intangible fixed assets - goodwill**

Goodwill arose on the purchase of Paramount Bar. Amortisation of goodwill is calculated by reference to cost so as to write off goodwill by equal annual instalments over the useful economic life which is 20 years. When estimating the life of goodwill the Company takes into account the nature and forseeable life of the business and the stability of the industry to which the goodwill relates.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the balance sheet date, with the following exceptions.

- Provision is made for gains on disposal of fixed assets that have been rolled over into replacement assets only where, at the balance sheet date, there is a commitment to dispose of the replacement

- On the basis of all available evidence deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## Notes to the abbreviated financial statements for the year ended 31 October 2012

### 2 Debtors

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| **Amounts falling due after one year** | | |
| Amounts owed by parent undertakings | **1,530,647** | 1,530,647 |

### 3 Called up share capital

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| **Allotted, called up and fully paid** | | |
| 1,575,000 ordinary shares of £1 each | **1,575,000** | 1,575,000 |