Registered Number SC359357

TAILEND RESTAURANT (ST ANDREWS) LIMITED

Abbreviated Accounts

31 July 2012

TAILEND RESTAURANT (ST ANDREWS) LIMITED **Registered Number SC359357**

Abbreviated Balance Sheet as at 31 July 2012

	Notes	*2012*	*2011*
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	250,668	275,041
Investments		-	-
		250,668	275,041
Current assets			
Stocks		16,000	10,254
Debtors		826	795
Investments		-	-
Cash at bank and in hand		61,792	87,606
		78,618	98,655
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(180,985)	(189,643)
Net current assets (liabilities)		(102,367)	(90,988)
Total assets less current liabilities		148,301	184,053
Creditors: amounts falling due after more than one year		(88,350)	(128,149)
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		59,951	55,904
Capital and reserves			
Called up share capital	3	2	2
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		59,949	55,902
Shareholders' funds		59,951	55,904

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 April 2013

And signed on their behalf by:
Mr G Spink, Director
MR C Cromar, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 20%
Equipment - 15%

Other accounting policies
Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Tangible fixed assets

	£
Cost	
At 1 August 2011	310,425
Additions	0

Disposals	0
Revaluations	0
Transfers	0
At 31 July 2012	310,425
Depreciation	
At 1 August 2011	35,384
Charge for the year	24,373
On disposals	0
At 31 July 2012	59,757
Net book values	
At 31 July 2012	250,668
At 31 July 2011	275,041

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
1 A Ordinary share of £1 each	1	1
1 B Ordinary shares of £11 each	11	11

4 **Transactions with directors**

Name of director receiving advance or credit:	Mr G Spink
Description of the transaction:	Director's current account
Balance at 1 August 2011:	£ 36,611
Advances or credits made:	-
Advances or credits repaid:	£ 125
Balance at 31 July 2012:	£ 36,486

The Company was under the control of Mr G Spink and Mr C Cromar throughout the current period. Mr G Spink and Mr C Cromar were the managing directors and shareholders.

The Directors operated a current account and at the period and at the period end the Company owed the Directors £36,486 (£36,611 last year).

Mr G Spink is also the Director of Ailspin Properties Ltd and Tailend Restaurant Ltd and Mr C Cromar is also the Director of Tailend Restaurant Ltd.

At the period end the Company were due Ailspin Properties Ltd £8,394 (£8,394 last year). At the period end the Company owed Tailend Restaurant Ltd £2,624 (£2,624 last year). At the period end the Company owed G&A Spink Fishmerchants £NIL (£NIL last year).

Mr G Spink is also a partner in the business of G&A Spink Fishmerchants. During the period Tailend Restaurant (St Andrews) Ltd purchased goods for resale from G&A Spink Fishmerchants totalling £195,280(£237,831 last year). Amounts due to G&A Spink Fishmerchants at the period end amounts to £15,371(£17,349 last year), which is disclosed under creditors.

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