REGISTERED NUMBER: SC409433 (Scotland)

# Abbreviated Unaudited Accounts

## for the Period

## 14 October 2011 to 30 November 2012

## for

## The Shack ( Edinburgh) Limited

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## for the Period 14 October 2011 to 30 November 2012


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**The Shack ( Edinburgh) Limited**

**Company Information**
**for the Period 14 October 2011 to 30 November 2012**

| | |
|---|---|
| **DIRECTOR:** | H M Lazcano |
| **REGISTERED OFFICE:** | 9 Ainslie Place<br>Edinburgh<br>Midlothian<br>EH3 6AT |
| **REGISTERED NUMBER:** | SC409433 (Scotland) |
| **ACCOUNTANTS:** | Whitelaw Wells<br>9 Ainslie Place<br>Edinburgh<br>EH3 6AT |
| **BANKERS:** | Barclays<br>72-74 George Street<br>Edinburgh<br>Midlothian<br>EH2 3BX |

## Abbreviated Balance Sheet
## 30 November 2012

| | Notes | £ | £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 2 | | 25,257 |
| **CURRENT ASSETS** | | | |
| Stocks | | 11,988 | |
| Debtors | | 13,741 | |
| Cash at bank and in hand | | 18,854 | |
| | | 44,583 | |
| **CREDITORS** | | | |
| Amounts falling due within one year | | 99,177 | |
| **NET CURRENT LIABILITIES** | | | (54,594) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | (29,337) |
| **CREDITORS** | | | |
| Amounts falling due after more than one year | | | (8,808) |
| **PROVISIONS FOR LIABILITIES** | | | (5,051) |
| **NET LIABILITIES** | | | (43,196) |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | 3 | | 1 |
| Profit and loss account | | | (43,197) |
| **SHAREHOLDERS' FUNDS** | | | (43,196) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these abbreviated accounts



continued...

**Abbreviated Balance Sheet - continued**
**30 November 2012**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 17 May 2013 and were signed by:

H M Lazcano - Director

The notes form part of these abbreviated accounts

## Notes to the Abbreviated Accounts for the Period 14 October 2011 to 30 November 2012

1. ACCOUNTING POLICIES

**Accounting convention**
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover and revenue recognition**
Turnover represents bar sales and door entry, excluding value added tax.

Revenue for the bar is recognised at the point when cash is received from customers and revenue for door entry is recognised when entry is granted to the premises.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Plant and machinery | - 20% on cost |
| Fixtures and fittings | - 20% 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.

**Deferred tax**
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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

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 an undiscounted 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.

**Hire purchase and leasing commitments**
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.


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## 2. TANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| Additions | 31,572 |
| At 30 November 2012 | 31,572 |
| **DEPRECIATION** | |
| Charge for period | 6,315 |
| At 30 November 2012 | 6,315 |
| **NET BOOK VALUE** | |
| At 30 November 2012 | 25,257 |

## 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---|---|---|---|
| 1 | Ordinary | £1 | 1 |

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period.

## 4. ULTIMATE PARENT COMPANY

Mambo Bars and Clubs Limited (incorporated in Scotland ) is regarded by the director as being the company's ultimate parent company.

Mambo Bars and Clubs Limited owns 100% of the company's share capital.

## 5. GOING CONCERN

The financial statements have been prepared on a going concern basis, which assumes that the company will continue to trade for the foreseeable future. In order to do so the company will require the continued support of its director, creditors and group companies.

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.