



jamesmilne
CHARTERED ACCOUNTANTS

Company registration number: SC511447

Chapter One Bistro Ltd

**Unaudited abridged financial statements
(Applying the Companies Act 2006, Section 444 exemption)**

for the year ended

31st July 2017

THURSDAY



S72Q8GXV

SCT

29/03/2018

#569

COMPANIES HOUSE



**Chartered Accountants' report to the board of directors on the preparation of the
unaudited statutory financial statements of Chapter One Bistro Ltd**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chapter One Bistro Ltd for the year ended 31st July 2017 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017.

This report is made solely to the board of directors of Chapter One Bistro Ltd, as a body, in accordance with the terms of our engagement letter dated 12th August 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Chapter One Bistro Ltd and state those matters that we have agreed to state to the board of directors in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chapter One Bistro Ltd and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Chapter One Bistro Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss. You consider that Chapter One Bistro Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Chapter One Bistro Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James Milne

Chartered Accountants
5 High Street
Inverurie
Aberdeenshire
AB51 3QA

28.3.18

Chapter One Bistro Ltd



Abridged statement of financial position at 31st July 2017

	Note	31/07/17		31/07/16	
		£	£	£	£
Fixed assets					
Tangible assets	4		23,059		24,024
Current assets					
Stocks		5,162		4,609	
Debtors		1,144		5,000	
Cash at bank and in hand		2,549		4,537	
		<u>8,855</u>		<u>14,146</u>	
Creditors: amounts falling due within one year		<u>(73,077)</u>		<u>(77,530)</u>	
Net current liabilities			<u>(64,222)</u>		<u>(63,384)</u>
Net liabilities			<u>(41,163)</u>		<u>(39,360)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>(41,263)</u>		<u>(39,460)</u>
Shareholders' deficit			<u>(41,163)</u>		<u>(39,360)</u>

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

Directors' responsibilities:

- The shareholders 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 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".

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ended 31st July 2017 in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 6 form part of these financial statements.

Chapter One Bistro Ltd



Abridged statement of financial position (continued) at 31st July 2017

In accordance with Section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27/3/2018, and are signed on behalf of the board by:

Craig Allan
Director

Donna Allan
Director

Company registration number: SC511447

The notes on pages 4 to 6 form part of these financial statements.

Chapter One Bistro Ltd



Notes to the financial statements for the year ended 31st July 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 30 Berryhill Circle, Westhill, Aberdeenshire, AB32 6BE.

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 Republic of Ireland".

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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 5th September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services, plus value added tax charged at the relevant rate less value added tax payable to HM Revenue & Customs under the flat rate scheme for small businesses.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Property improvements	-	10% straight line
Fittings, fixtures and equipment	-	25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Chapter One Bistro Ltd



Notes to the financial statements (continued) for the year ended 31st July 2017

3. Accounting policies (continued)

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Tangible assets

	£
Cost	
At 1st August 2016	26,895
Additions	<u>2,890</u>
At 31st July 2017	<u>29,785</u>
Depreciation	
At 1st August 2016	2,871
Charge for the year	<u>3,855</u>
At 31st July 2017	<u>6,726</u>
Carrying amount	
At 31st July 2017	<u>23,059</u>
At 31st July 2016	<u>24,024</u>



Notes to the financial statements (continued)
for the year ended 31st July 2017

5. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	Year ended 31/07/17			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Craig Allan	(33,081)	22,789	(19,335)	(29,627)
Donna Allan	(33,081)	22,789	(19,335)	(29,627)
	<u>(66,162)</u>	<u>45,578</u>	<u>(38,670)</u>	<u>(59,254)</u>

	Period ended 31/07/16			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Craig Allan	-	8,106	(41,187)	(33,081)
Donna Allan	-	8,106	(41,187)	(33,081)
	<u>-</u>	<u>16,212</u>	<u>(82,374)</u>	<u>(66,162)</u>

6. Controlling party

Craig Allan and Donna Allan, directors, control the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 5th September 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

8. Going concern

The statement of financial position shows that liabilities exceed assets by £41,163, including liabilities of £59,254 due to the directors. The directors have confirmed that there are facilities in place to enable the company to continue normal trading operations. The financial statements are therefore drawn up on a going concern basis.