Registered number: SC722921

TEALLACH RESTAURANTS LIMITED

UNAUDITED

ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

TEALLACH RESTAURANTS LIMITED

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COMPANY INFORMATION

Directors	I G Fyfe S M J Fyfe
Registered number	SC722921
Registered office	Mcdonald's Restaurants Unit 3 Balmakeith Retail Park Nairn Scotland IV12 5QF
Accountants	Cooper Parry Advisory Limited Cubo Birmingham Office 401, 4th Floor Two Chamberlain Square Birmingham West Midlands B3 3AX

TEALLACH RESTAURANTS LIMITED
REGISTERED NUMBER: SC722921

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Intangible assets	5		1,010,042		1,066,542
Tangible assets	6		1,221,359		1,287,924
Investments	7		2,500		2,500
			2,233,901		2,356,966
Current assets					
Stocks	8	41,965		41,417	
Debtors	9	67,916		59,386	
Cash at bank and in hand		800,274		766,057	
		910,155		866,860	
Creditors: amounts falling due within one year	10	(1,625,606)		(1,609,033)	
Net current liabilities			(715,451)		(742,173)
Total assets less current liabilities			1,518,450		1,614,793
Creditors: amounts falling due after more than one year	11		(1,175,715)		(1,500,285)
Provisions for liabilities					
Provisions for liabilities	13	(151,852)		(73,207)	
Net assets			190,883		41,301
Capital and reserves					
Called up share capital	14		100		100
Profit and loss account	15		190,783		41,201
			190,883		41,301

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

I G Fyfe
Director

Date: 28 September 2026

The notes on pages 4 to 12 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

Teallach Restaurants Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

2.2 Going concern

The directors have considered the application of the going concern basis of accounting, and in doing so they have considered the period from the date of this report until 31 December 2027. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods at its restaurants in the ordinary course of the company's activities. Turnover is shown net of discounts and Value Added Tax.

The company recognises turnover when the amount of turnover can be reliably measured, it is probable that future economic benefits will flow to the company, and specific criteria have been met for each of the company's activities.

2.4 Franchise rights & fees

Franchise rights & fees are being written off evenly over the 20 year term of the Franchise agreements.

2.5 Interest payable and similar expenses

Finance costs are charged to the profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.6 Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account , except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2.7 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted cost of the future holiday entitlement so accrued at the balance sheet date.

2.8 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.

2.9 Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. Accounting policies (continued)

2.10 Impairment of fixed assets

If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to each asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the profit and loss account, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the profit and loss account, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2.11 Tangible fixed assets

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

Short leasehold	- 5% on cost
Restaurant equipment	- 14% to 50% on cost
Office equipment	- 14% to 50% on cost

2.12 Stocks

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

2.13 Cash at bank and in hand

Cash at bank and in hand are basic financial assets comprising of cash in hand, demand deposits with bank, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within current liabilities.

2.14 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. Accounting policies (continued)

2.15 Financial instruments

For financial assets measured at amortised cost, the impairment cost is measured at the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the assets effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

2.16 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the process of applying the company's accounting policies, management are required to make certain estimates and judgements. The estimates and judgements are as follows:

3.1 Depreciation and residual values

The director has reviewed the asset lives and associated residual values of all fixed asset classes, and has concluded that asset lives and residual values are appropriate.

3.2 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3.3 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted cost of the future holiday entitlement so accrued at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

4. Employees

Staff costs, including directors' remuneration, were as follows:

	2025 £	2024 £
Wages and salaries	2,619,189	2,573,576
Social security costs	139,970	107,642
Cost of defined contribution scheme	30,321	28,815
	2,789,480	2,710,033

The average monthly number of employees, including directors, during the year was 288 (2024: 298).

5. Intangible assets

	Franchise Rights £	Goodwill £	Total £
Cost			
At 1 January 2025	1,100,000	30,000	1,130,000
At 31 December 2025	1,100,000	30,000	1,130,000
Amortisation			
At 1 January 2025	59,583	3,875	63,458
Charge for the year on owned assets	55,000	1,500	56,500
At 31 December 2025	114,583	5,375	119,958
Net book value			
At 31 December 2025	985,417	24,625	1,010,042
At 31 December 2024	1,040,417	26,125	1,066,542

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

6. Tangible fixed assets

	Short-term leasehold property	Restaurant equipment	Office equipment	Total
	£	£	£	£
Cost or valuation				
At 1 January 2025	10,717	1,525,898	19,835	1,556,450
Additions	-	28,292	27,745	56,037
At 31 December 2025	10,717	1,554,190	47,580	1,612,487
Depreciation				
At 1 January 2025	1,314	257,388	9,825	268,527
Charge for the year on owned assets	670	113,741	8,190	122,601
At 31 December 2025	1,984	371,129	18,015	391,128
Net book value				
At 31 December 2025	8,733	1,183,061	29,565	1,221,359
At 31 December 2024	9,403	1,268,511	10,010	1,287,924

7. Fixed asset investments

	Other investments
	£
At 1 January 2025	2,500
At 31 December 2025	2,500

Fixed asset investments consists of 2,500 (2024: 2,500) ordinary shares of £1 each in Fries Holding Company Limited, a company registered in Guernsey. The investments are included in the accounts at cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

8. Stocks

	2025	2024
	£	£
Food	33,780	29,461
Paper	7,372	7,508
Non product	813	4,448
	41,965	41,417

9. Debtors

	2025	2024
	£	£
Trade debtors	1,524	320
Corporation tax	1,000	1,000
Other debtors	15,104	5,001
Prepayments	50,288	53,065
	67,916	59,386

10. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Bank loans (see note 14)	324,571	324,571
Trade creditors	358,745	341,552
Social security and other taxes	29,595	23,645
Obligations under finance lease and hire purchase contracts	363,688	358,926
Other creditors	93,790	148,888
Director's loan account	362,523	367,411
Accrued expenses	92,694	44,040
	1,625,606	1,609,033

11. Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Loans	1,175,715	1,500,285

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

12. Loans

Analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year		
Bank loans	324,571	324,571
Amounts falling due 1-2 years		
Bank loans	324,571	324,571
Amounts falling due 2-5 years		
Bank loans	851,144	1,175,714
	1,500,286	1,824,856

The loans are due for repayment in equal monthly instalments with terms stated above. They are unsecured with interest charged at 1.7% above the Bank of England base rate.

13. Deferred taxation

	2025 £	2024 £
At beginning of year	73,207	70,606
Charged to profit or loss	78,645	2,601
At end of year	151,852	73,207

	2025 £	2024 £
Fixed asset timing differences	305,340	321,981
Losses and other deductions	(153,039)	(248,388)
Short term timing differences	(449)	(386)
	151,852	73,207

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

14. Share capital

	2025	2024
	£	£
Allotted, called up and fully paid		
75 (2024: 75) Ordinary A shares of £1 each	75	75
25 (2024: 25) Ordinary B shares of £1 each	25	25
	100	100

15. Reserves

Profit and loss account

The profit and loss account represents accumulated profits and losses for the current period and prior periods less dividends paid.

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.