

REGISTERED NUMBER: 04549622 (England and Wales)

**Strategic Report, Report of the Director and**  
**Financial Statements for the Year Ended 31 December 2015**  
**for**  
**Eight Over Eight Restaurant Limited**

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**for the Year Ended 31 December 2015**

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**Eight Over Eight Restaurant Limited**

**Company Information**  
**for the Year Ended 31 December 2015**

**DIRECTOR:** W R Ricker

**SECRETARY:** Miss A Coles

**REGISTERED OFFICE:** BCL House  
2 Pavilion Business Park  
Royds Hall Road  
LEEDS  
West Yorkshire  
LS12 6AJ

**REGISTERED NUMBER:** 04549622 (England and Wales)

**AUDITORS:** BCL Accountants Ltd  
BCL House  
2 Pavilion Business Park  
Royds Hall Road  
LEEDS  
LS12 6AJ

**Strategic Report**  
**for the Year Ended 31 December 2015**

The director presents his strategic report for the year ended 31 December 2015.

**REVIEW OF BUSINESS**

The Company's turnover for the 12 months to 31st December 2015 fell by 5.6% compared with 2014.

The overall gross margin fell by .5% and direct wages increased by .5%

The company continues to look for expansion opportunities in the restaurant sector.

The director and senior executives regularly identify monitor and manage potential risks and currently assess these to be

**Market Risk: Pricing and market changes**

External influences, such as changes in the general economic climate, rate rises, competitor activity and changes to the licensing laws could have a detrimental effect on customers' spending patterns and therefore the Company's revenue, profitability and consequently the value of its assets.

**Market Risk: Consumer taste and brand management**

Social and demographic changes are driving the long-term growth in eating-out while at the same time leading to a steady decline in the sales of on-trade drinks without food. These changes, together with other developments in consumer taste may reduce the appeal of the Ricker Restaurant venues to its customers, especially if the Company fails to anticipate and identify these changes and respond to them adequately and promptly

**Operational Risk: Cost of goods price increases and wage increases**

Increases in the price of goods for resale as a result of increases in global demand and uncertainty of supply in producing nations can have a significant impact on the cost base consequently impacting margins. The national living wage comes into place in April 2016 essentially increasing the pay by £910 per annum for full time employees over 25 having an impact on the GP margins

**Operational Risk: Energy price increases**

The Ricker group is a large commercial user of gas and electricity. There is a risk that costs increase because of global increases in demand and uncertainty of supply in energy producing nations.

**Strategic Report**  
**for the Year Ended 31 December 2015**

**PRINCIPAL RISKS AND UNCERTAINTIES**

The director and senior executives regularly identify monitor and manage potential risks and currently assess these to be:-

This list is not presumed to be exhaustive, and by its very nature is subject to change.

Increased supply of new restaurant concepts into the market  
Adverse economic conditions and decline in consumer confidence in the UK  
Scarcity or increase in prices of key raw materials, wages and overheads (including utilities)  
Impact of terrorism  
Increased regulation of industry leading to higher costs  
Possible health pandemic that may cause customers to stay away or prevent restaurants being adequately staffed  
Failure to provide customers with brand-standard value for money offerings and service levels  
Failure of key suppliers to deliver products  
Damage to brand image due to failures in environmental health or from contamination of products  
The loss of key personnel or failure to manage succession planning  
Breakdown in internal controls through fraud or error  
Failure to evolve our offers in line with patterns of consumer demand

The director is confident of continued growth through their core benefits of quality and service delivered throughout the group.

**ON BEHALF OF THE BOARD:**



.....  
W R Ricker - Director

Date: 20.9.2016

**Report of the Director**  
**for the Year Ended 31 December 2015**

The director presents his report with the financial statements of the company for the year ended 31 December 2015.

**DIVIDENDS**

No dividends will be distributed for the year ended 31 December 2015.

**DIRECTOR**

W R Ricker held office during the whole of the period from 1 January 2015 to the date of this report.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

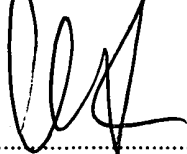
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, BCL Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



.....  
W R Ricker - Director

Date: ..... 20.9.2016 .....

**Report of the Independent Auditors to the Members of**  
**Eight Over Eight Restaurant Limited**

We have audited the financial statements of Eight Over Eight Restaurant Limited for the year ended 31 December 2015 on pages six to twenty. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

As explained more fully in the Statement of Director's Responsibilities set out on page four, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Director to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

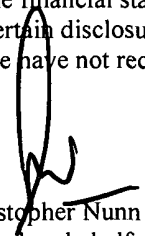
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

  
Christopher Nunn FCA (Senior Statutory Auditor)  
for and on behalf of BCL Accountants Ltd

BCL House  
2 Pavilion Business Park  
Royds Hall Road  
LEEDS  
LS12 6AJ

Date: 21/9/2016

**Eight Over Eight Restaurant Limited (Registered number: 04549622)**

**Income Statement**  
**for the Year Ended 31 December 2015**

	Notes	31.12.15 £	31.12.14 £
<b>TURNOVER</b>		<b>2,386,124</b>	<b>2,530,092</b>
Cost of sales		<u>1,101,129</u>	<u>1,153,862</u>
<b>GROSS PROFIT</b>		<b>1,284,995</b>	<b>1,376,230</b>
Administrative expenses		<u>1,149,920</u>	<u>1,166,426</u>
<b>OPERATING PROFIT</b>	3	<b>135,075</b>	<b>209,804</b>
Interest payable and similar charges	4	<u>127</u>	<u>481</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>134,948</b>	<b>209,323</b>
Tax on profit on ordinary activities	5	<u>36,038</u>	<u>51,601</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>98,910</u></b>	<b><u>157,722</u></b>

The notes form part of these financial statements



**Eight Over Eight Restaurant Limited (Registered number: 04549622)**

**Other Comprehensive Income**  
**for the Year Ended 31 December 2015**

	Notes	31.12.15 £	31.12.14 £
<b>PROFIT FOR THE YEAR</b>		<b>98,910</b>	<b>157,722</b>
<b>OTHER COMPREHENSIVE INCOME</b>		<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>98,910</b>	<b>157,722</b>

The notes form part of these financial statements

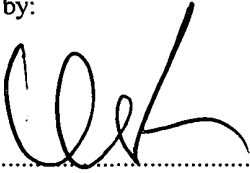
**Eight Over Eight Restaurant Limited (Registered number: 04549622)****Balance Sheet**  
**31 December 2015**

	Notes	31.12.15 £	31.12.14 £
<b>FIXED ASSETS</b>			
Tangible assets	7	658,115	709,944
<b>CURRENT ASSETS</b>			
Stocks	8	36,205	33,121
Debtors	9	98,956	71,577
Cash at bank and in hand		104,921	123,148
		<u>240,082</u>	<u>227,846</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	596,143	734,141
<b>NET CURRENT LIABILITIES</b>		<u>(356,061)</u>	<u>(506,295)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>302,054</b>	<b>203,649</b>
<b>PROVISIONS FOR LIABILITIES</b>	12	<u>5,403</u>	<u>5,908</u>
<b>NET ASSETS</b>		<u><u>296,651</u></u>	<u><u>197,741</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	1,000	1,000
Retained earnings	14	295,651	196,741
<b>SHAREHOLDERS' FUNDS</b>		<u><u>296,651</u></u>	<u><u>197,741</u></u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 December 2015**

The financial statements were approved and authorised for issue the director on 20.9.2016 and were signed by:



.....  
W R Ricker - Director

**Eight Over Eight Restaurant Limited (Registered number: 04549622)**

**Statement of Changes in Equity**  
**for the Year Ended 31 December 2015**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 January 2014</b>	1,000	183,379	184,379
<b>Changes in equity</b>			
Dividends	-	(144,360)	(144,360)
Total comprehensive income	-	157,722	157,722
<b>Balance at 31 December 2014</b>	<u>1,000</u>	<u>196,741</u>	<u>197,741</u>
<b>Changes in equity</b>			
Total comprehensive income	-	98,910	98,910
<b>Balance at 31 December 2015</b>	<u><u>1,000</u></u>	<u><u>295,651</u></u>	<u><u>296,651</u></u>

The notes form part of these financial statements

**Eight Over Eight Restaurant Limited (Registered number: 04549622)****Cash Flow Statement  
for the Year Ended 31 December 2015**

	Notes	31.12.15 £	31.12.14 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	164,595	226,543
Interest paid		(127)	(481)
Tax paid		(82,075)	(60,760)
Net cash from operating activities		82,393	165,302
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(4,605)	(8,280)
Net cash from investing activities		(4,605)	(8,280)
<b>Cash flows from financing activities</b>			
Group Loans		(96,015)	-
Equity dividends paid		-	(144,360)
Net cash from financing activities		(96,015)	(144,360)
<b>(Decrease)/increase in cash and cash equivalents</b>		<b>(18,227)</b>	<b>12,662</b>
<b>Cash and cash equivalents at beginning of year</b>	2	<b>123,148</b>	<b>110,486</b>
<b>Cash and cash equivalents at end of year</b>	2	<b>104,921</b>	<b>123,148</b>

The notes form part of these financial statements

**Notes to the Cash Flow Statement**  
**for the Year Ended 31 December 2015**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	<b>31.12.15</b>	<b>31.12.14</b>
	<b>£</b>	<b>£</b>
Profit before taxation	<b>134,948</b>	209,323
Depreciation charges	<b>56,433</b>	45,172
Finance costs	<b>127</b>	481
	<b>191,508</b>	254,976
(Increase)/decrease in stocks	<b>(3,084)</b>	9,919
Increase in trade and other debtors	<b>(4,063)</b>	(5,521)
Decrease in trade and other creditors	<b>(19,766)</b>	(32,831)
<b>Cash generated from operations</b>	<b>164,595</b>	226,543

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 31 December 2015**

	<b>31.12.15</b>	<b>1.1.15</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<b>104,921</b>	123,148

**Year ended 31 December 2014**

	<b>31.12.14</b>	<b>1.1.14</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<b>123,148</b>	110,486

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Change in accounting estimate.**

The director has reviewed the remaining estimated useful life of the short leasehold and improvements and concluded that the number of years remaining should be reduce in line with the remaining lease term. This has resulted in an increased depreciation charge for the current year and future years from £32,723 to £45,057.

**Turnover**

Turnover is the amount derived from ordinary activities and stated after trade discounts, other sales taxes and net of value added tax.

**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	- in accordance with the property
Improvements to property	- in accordance with the property
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33.3333% 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.

**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 profit or loss in the period to which they relate.

**2. STAFF COSTS**

	<b>31.12.15</b>	<b>31.12.14</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>560,255</b>	582,596
Social security costs	<b>46,426</b>	46,797
Other pension costs	<b>1,671</b>	-
	<b><u>608,352</u></b>	<b><u>629,393</u></b>

The average monthly number of employees during the year was as follows:

	<b>31.12.15</b>	<b>31.12.14</b>
Staff	<b><u>41</u></b>	<b><u>41</u></b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2015**

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	31.12.15	31.12.14
	£	£
Depreciation - owned assets	56,434	45,172
Auditors' remuneration	6,750	6,750
	<u>          </u>	<u>          </u>
Director's remuneration	-	-
	<u>          </u>	<u>          </u>

**4. INTEREST PAYABLE AND SIMILAR CHARGES**

	31.12.15	31.12.14
	£	£
Corporation Tax Interest	127	481
	<u>          </u>	<u>          </u>

**5. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.12.15	31.12.14
	£	£
Current tax:		
UK corporation tax	36,543	51,271
Deferred tax	(505)	330
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	36,038	51,601
	<u>          </u>	<u>          </u>

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	31.12.15	31.12.14
	£	£
Profit on ordinary activities before tax	134,948	209,323
	<u>          </u>	<u>          </u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.250% (2014 - 21.490%)	27,327	44,984
Effects of:		
Depreciation in excess of capital allowances	9,222	6,280
Rounding	(6)	7
Deferred Tax Charge	(505)	330
	<u>          </u>	<u>          </u>
Total tax charge	36,038	51,601
	<u>          </u>	<u>          </u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2015**

**6. DIVIDENDS**

	31.12.15 £	31.12.14 £
Ordinary 'A' .01p. shares of 1p each		
Interim	-	86,616
Ordinary 'B' 0.01p shares of 1p each		
Interim	-	57,744
	<u>-</u>	<u>144,360</u>

**7. TANGIBLE FIXED ASSETS**

	Short leasehold £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 January 2015	84,425	733,650	65,082
Additions	-	-	4,605
At 31 December 2015	<u>84,425</u>	<u>733,650</u>	<u>69,687</u>
<b>DEPRECIATION</b>			
At 1 January 2015	39,340	131,211	37,839
Charge for year	3,512	41,552	6,092
At 31 December 2015	<u>42,852</u>	<u>172,763</u>	<u>43,931</u>
<b>NET BOOK VALUE</b>			
At 31 December 2015	<u>41,573</u>	<u>560,887</u>	<u>25,756</u>
At 31 December 2014	<u>45,085</u>	<u>602,439</u>	<u>27,243</u>
	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2015	64,835	6,602	954,594
Additions	-	-	4,605
At 31 December 2015	<u>64,835</u>	<u>6,602</u>	<u>959,199</u>
<b>DEPRECIATION</b>			
At 1 January 2015	29,658	6,602	244,650
Charge for year	5,278	-	56,434
At 31 December 2015	<u>34,936</u>	<u>6,602</u>	<u>301,084</u>
<b>NET BOOK VALUE</b>			
At 31 December 2015	<u>29,899</u>	<u>-</u>	<u>658,115</u>
At 31 December 2014	<u>35,177</u>	<u>-</u>	<u>709,944</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2015**

<b>8. STOCKS</b>	<b>31.12.15</b>	<b>31.12.14</b>
	<b>£</b>	<b>£</b>
Stocks	<b>36,205</b>	<b>33,121</b>
	<b><u>36,205</u></b>	<b><u>33,121</u></b>
<b>9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.12.15</b>	<b>31.12.14</b>
	<b>£</b>	<b>£</b>
Prepayments	<b>98,956</b>	<b>71,577</b>
	<b><u>98,956</u></b>	<b><u>71,577</u></b>
<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.12.15</b>	<b>31.12.14</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>237,933</b>	<b>288,192</b>
Amounts owed to group undertakings	<b>67,015</b>	<b>-</b>
Tax	<b>36,670</b>	<b>82,202</b>
Social security and other taxes	<b>11,660</b>	<b>11,725</b>
VAT	<b>60,869</b>	<b>89,771</b>
Other creditors	<b>6,049</b>	<b>17,147</b>
Accrued expenses	<b>175,947</b>	<b>245,104</b>
	<b><u>596,143</u></b>	<b><u>734,141</u></b>
<b>11. LEASING AGREEMENTS</b>		
Minimum lease payments under non-cancellable operating leases fall due as follows:	<b>31.12.15</b>	<b>31.12.14</b>
	<b>£</b>	<b>£</b>
Within one year	<b>200,000</b>	<b>200,000</b>
Between one and five years	<b>800,000</b>	<b>800,000</b>
In more than five years	<b>1,366,667</b>	<b>1,566,667</b>
	<b><u>2,366,667</u></b>	<b><u>2,566,667</u></b>
<b>12. PROVISIONS FOR LIABILITIES</b>	<b>31.12.15</b>	<b>31.12.14</b>
	<b>£</b>	<b>£</b>
Deferred Taxation	<b>5,403</b>	<b>5,908</b>
	<b><u>5,403</u></b>	<b><u>5,908</u></b>
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 January 2015		<b>5,908</b>
Credit to Income Statement during year		<b>(505)</b>
		<b><u>5,403</u></b>
Balance at 31 December 2015		<b><u>5,403</u></b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2015**

**13. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
60,000	Ordinary 'A' .01p.	1p	<u>600</u>	<u>600</u>

Allotted and issued:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
40,000	Share capital 2	1p	<u>400</u>	<u>400</u>

The shares of the company were purchased by Ricker Restaurants Holdings Limited on 26th March 2008 .

**14. RESERVES**

	Retained earnings £
At 1 January 2015	196,741
Profit for the year	<u>98,910</u>
At 31 December 2015	<u>295,651</u>

**15. ULTIMATE PARENT COMPANY**

The ultimate parent company is Barons Trust.

**16. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

W R Ricker is a director of Ricker Restaurants Limited, which has a service contract to provide consultancy to Eight Over Eight Limited. This amounted to £40,000 in the period and the prior year.

**17. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the Barons Trust by virtue of it's shareholdings in Walcott Peak Ltd.

Walcott Peak Ltd are the majority shareholders in Willem Ltd , Winnett Investments Ltd and Wakefield Investments Ltd

Willem Ltd , Winnett Investments Limited and Wakefield Investments are majority shareholders in the Holding company (Ricker Restaurants Holdings) Ltd.

**Reconciliation of Equity**  
**1 January 2014**  
**(Date of Transition to FRS 102)**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		746,836	-	746,836
<b>CURRENT ASSETS</b>				
Stocks		43,040	-	43,040
Debtors		66,056	-	66,056
Cash at bank and in hand		110,486	-	110,486
		219,582	-	219,582
<b>CREDITORS</b>				
Amounts falling due within one year		(776,461)	-	(776,461)
<b>NET CURRENT LIABILITIES</b>		(556,879)	-	(556,879)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		189,957	-	189,957
<b>PROVISIONS FOR LIABILITIES</b>		(5,578)	-	(5,578)
<b>NET ASSETS</b>		184,379	-	184,379
<b>CAPITAL AND RESERVES</b>				
Called up share capital		1,000	-	1,000
Retained earnings		183,379	-	183,379
<b>SHAREHOLDERS' FUNDS</b>		184,379	-	184,379

**Reconciliation of Equity - continued**  
**31 December 2014**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>				
Tangible assets		709,944	-	709,944
<b>CURRENT ASSETS</b>				
Stocks		33,121	-	33,121
Debtors		71,577	-	71,577
Cash at bank and in hand		123,148	-	123,148
		227,846	-	227,846
<b>CREDITORS</b>				
Amounts falling due within one year		(734,141)	-	(734,141)
<b>NET CURRENT LIABILITIES</b>		(506,295)	-	(506,295)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		203,649	-	203,649
<b>PROVISIONS FOR LIABILITIES</b>		(5,908)	-	(5,908)
<b>NET ASSETS</b>		197,741	-	197,741
<b>CAPITAL AND RESERVES</b>				
Called up share capital		1,000	-	1,000
Retained earnings		196,741	-	196,741
<b>SHAREHOLDERS' FUNDS</b>		197,741	-	197,741

**Reconciliation of Profit**  
**for the Year Ended 31 December 2014**

	<b>UK GAAP £</b>	<b>Effect of transition to FRS 102 £</b>	<b>FRS 102 £</b>
<b>TURNOVER</b>	2,530,092	-	2,530,092
Cost of sales	(1,153,862)	-	(1,153,862)
<b>GROSS PROFIT</b>	1,376,230	-	1,376,230
Administrative expenses	(1,166,426)	-	(1,166,426)
<b>OPERATING PROFIT</b>	209,804	-	209,804
Interest payable and similar charges	(481)	-	(481)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	209,323	-	209,323
Tax on profit on ordinary activities	(51,601)	-	(51,601)
<b>PROFIT FOR THE FINANCIAL YEAR</b>	157,722	-	157,722

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