

Reuben's Gourmet Sandwiches Limited

trading as
Reubens Gourmet Sandwiches Limited
Directors' Report and Unaudited Financial Statements
for the Year Ended 31 March 2009

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COMPANIES HOUSE

A D Betley, FCA
AIMS - Accountants for Business
27 Redwood Glade
Leighton Buzzard
Bedfordshire
LU7 3JT

Reuben's Gourmet Sandwiches Limited
trading as
Reubens Gourmet Sandwiches Limited

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Reuben's Gourmet Sandwiches Limited
trading as
Reubens Gourmet Sandwiches Limited
Company Information

Directors	J McGuigan B A McGuigan
Secretary	B A McGuigan
Registered office	10 High Street Leighton Buzzard Bedfordshire LU7 1EA
Bankers	Bank of Scotland Business Banking 600 Gorgie Road Edinburgh Scotland EH11 3XP
Accountants	A D Betley, FCA AIMS - Accountants for Business 27 Redwood Glade Leighton Buzzard Bedfordshire LU7 3JT

Reuben's Gourmet Sandwiches Limited
trading as
Reubens Gourmet Sandwiches Limited
Directors' Report for the Year Ended 31 March 2009

The directors present their report and the financial statements for the year ended 31 March 2009.

Principal activity

The principal activity of the company is retail sandwich catering.

Directors

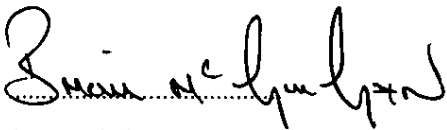
The directors who held office during the year were as follows:

- J McGuigan
- B A McGuigan

Small company provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 23 July 2009 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B A McGuigan', written over a dotted line.

B A McGuigan
Director

**Accountants' Report to the Directors on the Unaudited Financial Statements of
Reuben's Gourmet Sandwiches Limited trading as Reubens Gourmet Sandwiches Limited**

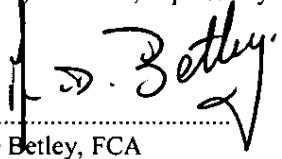
In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.


A D Betley, FCA
AIMS - Accountants for Business

23 July 2009

27 Redwood Glade
Leighton Buzzard
Bedfordshire
LU7 3JT

Reuben's Gourmet Sandwiches Limited
trading as
Reubens Gourmet Sandwiches Limited

Profit and Loss Account for the Year Ended 31 March 2009

	Note	2009 £	2008 £
Turnover		146,264	162,882
Cost of sales		(54,076)	(61,954)
Gross profit		<u>92,188</u>	<u>100,928</u>
Administrative expenses		(62,462)	(87,816)
Operating profit	2	<u>29,726</u>	<u>13,112</u>
Other interest receivable and similar income		487	340
Interest payable and similar charges		(7,407)	(2,152)
Profit on ordinary activities before taxation		<u>22,806</u>	<u>11,300</u>
Tax on profit on ordinary activities	4	(5,024)	(2,494)
Profit for the financial year	12	<u>17,782</u>	<u>8,806</u>
Profit and loss reserve brought forward		1,008	702
Dividends	5	(17,500)	(8,500)
Profit and loss reserve carried forward		<u><u>1,290</u></u>	<u><u>1,008</u></u>

The notes on pages 7 to 13 form an integral part of these financial statements.

Reuben's Gourmet Sandwiches Limited
trading as
Reubens Gourmet Sandwiches Limited
Balance Sheet as at 31 March 2009

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Intangible assets	6		11,550		12,375
Tangible assets	7		<u>111,431</u>		<u>112,653</u>
			122,981		125,028
Current assets					
Stocks		1,358		1,200	
Debtors	8	1,321		1,533	
Cash at bank and in hand		<u>1,679</u>		<u>1,728</u>	
		4,358		4,461	
Creditors: Amounts falling due within one year	9	<u>(54,445)</u>		<u>(45,250)</u>	
Net current liabilities			<u>(50,087)</u>		<u>(40,789)</u>
Total assets less current liabilities			72,894		84,239
Creditors: Amounts falling due after more than one year	10		<u>(71,504)</u>		<u>(83,131)</u>
Net assets			<u>1,390</u>		<u>1,108</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss reserve	12		<u>1,290</u>		<u>1,008</u>
Shareholders' funds			<u>1,390</u>		<u>1,108</u>

The notes on pages 7 to 13 form an integral part of these financial statements.

Reuben's Gourmet Sandwiches Limited
trading as
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Balance Sheet as at 31 March 2009 (continued)

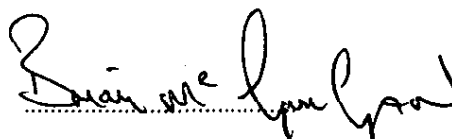
For the financial year ended 31 March 2009, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board on 23 July 2009 and signed on its behalf by:



J McGuigan
Director



B A McGuigan
Director

The notes on pages 7 to 13 form an integral part of these financial statements.

Reuben's Gourmet Sandwiches Limited
trading as
Reubens Gourmet Sandwiches Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	20 years
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment	10% - 25% straight line basis
Motor vehicles	20% straight line basis

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Reuben's Gourmet Sandwiches Limited
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Notes to the Financial Statements for the Year Ended 31 March 2009

..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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 Operating profit

Operating profit is stated after charging:

	2009 £	2008 £
Depreciation of tangible fixed assets	1,464	1,960
Amortisation of intangible fixed assets	825	825
	<u> </u>	<u> </u>

3 Directors' emoluments

The directors' emoluments for the year are as follows:

	2009 £	2008 £
Directors' remuneration	12,000	27,930
	<u> </u>	<u> </u>

4 Taxation

Analysis of current period tax charge

	2009 £	2008 £
Current tax		
Corporation tax charge	5,024	2,494
	<u> </u>	<u> </u>

Reuben's Gourmet Sandwiches Limited
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Notes to the Financial Statements for the Year Ended 31 March 2009

..... *continued*

5 Dividends

	2009	2008
	£	£
Equity dividends	<u>17,500</u>	<u>8,500</u>

Reuben's Gourmet Sandwiches Limited
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Notes to the Financial Statements for the Year Ended 31 March 2009

..... *continued*

6 Intangible fixed assets

	Goodwill £
Cost	
As at 1 April 2008 and 31 March 2009	<u>16,500</u>
Amortisation	
As at 1 April 2008	4,125
Charge for the year	<u>825</u>
As at 31 March 2009	<u>4,950</u>
Net book value	
As at 31 March 2009	<u>11,550</u>
As at 31 March 2008	<u>12,375</u>

Reuben's Gourmet Sandwiches Limited
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Notes to the Financial Statements for the Year Ended 31 March 2009

..... continued

7 Tangible fixed assets

	Freehold land and buildings £	Plant & machinery £	Total £
Cost			
As at 1 April 2008	106,193	14,327	120,520
Additions	-	242	242
As at 31 March 2009	<u>106,193</u>	<u>14,569</u>	<u>120,762</u>
Depreciation			
As at 1 April 2008	-	7,867	7,867
Charge for the year	-	1,464	1,464
As at 31 March 2009	<u>-</u>	<u>9,331</u>	<u>9,331</u>
Net book value			
As at 31 March 2009	<u>106,193</u>	<u>5,238</u>	<u>111,431</u>
As at 31 March 2008	<u>106,193</u>	<u>6,460</u>	<u>112,653</u>

8 Debtors

	2009 £	2008 £
Trade debtors	1,046	1,433
Other debtors	275	100
	<u>1,321</u>	<u>1,533</u>

Reuben's Gourmet Sandwiches Limited
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Notes to the Financial Statements for the Year Ended 31 March 2009

..... continued

9 Creditors: Amounts falling due within one year

	2009 £	2008 £
Bank loans and overdrafts	11,067	17,340
Trade creditors	3,497	3,551
Taxation and social security	7,014	5,373
Other creditors	32,867	18,986
	<u>54,445</u>	<u>45,250</u>

10 Creditors: Amounts falling due after more than one year

	2009 £	2008 £
Bank loans and overdrafts	<u>71,504</u>	<u>83,131</u>

Included in the creditors are the following amounts due after more than 5 years:

	2009 £	2008 £
After more than five years by instalments	<u>31,760</u>	<u>32,347</u>

11 Share capital

	2009 £	2008 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Reuben's Gourmet Sandwiches Limited
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Notes to the Financial Statements for the Year Ended 31 March 2009

..... continued

12 Reserves

	Profit and loss reserve £
Balance at 1 April 2008	1,008
Transfer from profit and loss account for the year	17,782
Dividends	<u>(17,500)</u>
Balance at 31 March 2009	<u><u>1,290</u></u>

13 Related parties

Director's loan account

The following balance owed to the director was outstanding at the year end:

	Maximum Balance £	2009 £	2008 £
Mr & Mrs B A McGuigan	<u>31,469</u>	<u>31,469</u>	<u>18,490</u>

No interest is charged in respect of this balance.