

Company Registration No. 06529695 (England and Wales)

**500 RESTAURANT LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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# 500 RESTAURANT LIMITED

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# 500 RESTAURANT LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		14,534		19,379
<b>Current assets</b>					
Stocks		500		500	
Debtors		4,250		11,460	
Cash at bank and in hand		28,794		15,874	
		<u>33,544</u>		<u>27,834</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(45,124)</u>		<u>(41,628)</u>	
<b>Net current liabilities</b>			(11,580)		(13,794)
<b>Total assets less current liabilities</b>			2,954		5,585
<b>Creditors: amounts falling due after more than one year</b>			(1,538)		(5,027)
			<u>1,416</u>		<u>558</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			1,316		458
<b>Shareholders' funds</b>			<u>1,416</u>		<u>558</u>

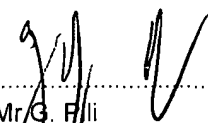
For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

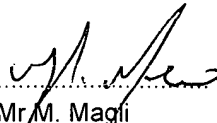
Directors' responsibilities:

- The members 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 6/10/2014

  
Mr. G. F. Li  
Director

  
Mr. M. Magli  
Director

Company Registration No. 06529695

# 500 RESTAURANT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance method
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#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.6 Pensions

The company operates a defined contribution scheme for the benefit of its directors. Contributions payable are charged to the profit and loss account in the year they are payable.

### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 April 2013 & at 31 March 2014	42,925
<b>Depreciation</b>	
At 1 April 2013	23,546
Charge for the year	4,845
At 31 March 2014	28,391
<b>Net book value</b>	
At 31 March 2014	14,534
At 31 March 2013	19,379

# 500 RESTAURANT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2013 - £486).

4 Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

### 5 Related party relationships and transactions

#### Transactions with directors

##### Directors Loan accounts

At the balance sheet the directors were owed the following amounts from the company: Mr M. Magli £925 (2013 - £3,855 owed to the company) and Mr G. Pili £925 (2013 - £3,855 owed to the company).

##### Other transactions with directors

The property lease in respect of 782 Holloway Road is in the names of the directors. Rent of £16,500 was paid for the year.