

Company Registration No. 06529695 (England and Wales)

500 RESTAURANT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

500 RESTAURANT LIMITED

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500 RESTAURANT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		10,900		14,534
Current assets					
Stocks		500		500	
Debtors		4,250		4,250	
Cash at bank and in hand		37,413		28,794	
		<u>42,163</u>		<u>33,544</u>	
Creditors: amounts falling due within one year		<u>(47,127)</u>		<u>(45,124)</u>	
Net current liabilities			<u>(4,964)</u>		<u>(11,580)</u>
Total assets less current liabilities			5,936		2,954
Creditors: amounts falling due after more than one year			-		(1,538)
Provisions for liabilities			<u>(2,063)</u>		<u>-</u>
			<u>3,873</u>		<u>1,416</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			3,773		1,316
Shareholders' funds			<u>3,873</u>		<u>1,416</u>

500 RESTAURANT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015

For the financial year ended 31 March 2015 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 21 November 2015

Mr G Pili
Director

Mr M Magli
Director

Company Registration No. 06529695

500 RESTAURANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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

	£
Cost	
At 1 April 2014 & at 31 March 2015	42,925
Depreciation	
At 1 April 2014	28,391
Charge for the year	3,634
At 31 March 2015	32,025
Net book value	
At 31 March 2015	10,900
At 31 March 2014	14,534

500 RESTAURANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

4 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 £645 (2014 - £925 owed by the company) and Mr G. Pili £645 (2014 - £925 owed by 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.

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.