

ABP Restaurants Limited

**Accounts for the year ended 31 May
2010**

Registered number 06534995

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Directors' report

The directors present their audited financial statements for the year ended 31 May 2010

Principal activities

The principal activity of the company is the operation of restaurants

Directors and directors' interests

The directors who held office during the period were as follows

B Badesha

P Rai

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

This report has been prepared in accordance with the Special provisions of the Companies Act 2006 relating to small businesses.

By the order of the Board



Balwant Badesha, Director

20 June 2011

Profit and loss account
for the year ended 31 May 2010

	<i>Note</i>	Year ended 31 May 2010	16 May 2008 to 31 May 2009 2009
		£	£
Turnover	<i>1</i>	498,979	437,693
Cost of sales		(157,201)	(150,236)
		<hr/>	<hr/>
Gross profit		341,778	287,457
Administrative expenses		(361,121)	(314,758)
		<hr/>	<hr/>
Operating loss		(19,343)	(27,301)
Interest payable and similar charges		(3,268)	(538)
		<hr/>	<hr/>
(Loss) on ordinary activities before taxation		(22,611)	(27,839)
Tax on (loss)/profit on ordinary activities		-	-
		<hr/>	<hr/>
Retained (loss) for the year		(22,611)	(27,839)
		<hr/>	<hr/>

All the company's activities are from continuing operations. All the profits and losses above are the only gains and losses for the company during the period.

Balance sheet
as at 31 May 2010

	<i>Note</i>	2010 £	2009 £
Fixed assets			
Intangible assets	2	132,000	148,500
Tangible assets	3	118,334	126,806
		<u>250,334</u>	<u>275,306</u>
Current assets			
Stocks	4	9,338	9,339
Debtors	5	-	12,322
		<u>9,338</u>	<u>21,661</u>
Creditors amounts falling due within one year	6	<u>(281,982)</u>	<u>(287,118)</u>
Net current liabilities		<u>(272,644)</u>	<u>(265,457)</u>
Creditors amounts falling due after more than one year	7	<u>(27,840)</u>	<u>(37,388)</u>
Net liabilities		<u>(50,150)</u>	<u>(27,539)</u>
Capital and reserves			
Called up share capital	8	300	300
Profit and loss account		<u>(50,450)</u>	<u>(27,839)</u>
Equity shareholders' funds		<u>(50,150)</u>	<u>(27,539)</u>

For the year ended 31 May 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006 for the year ended 31 May 2010.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved on 20 June 2010 by



Balwant Badesha
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Leases

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors. Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

Turnover

Turnover represents the amounts (excluding Value Added Tax) derived from the provision of goods to third party customers.

Intangible fixed assets

Intangible assets are carried at cost less amortisation and any provisions for impairment. They are amortised over their useful economic life, not exceeding 20 years.

Tangible fixed assets

Fixed assets are present at historical cost. Depreciation is provided to write off the cost of fixed assets over their estimated useful economic life at the following rates:

Fixtures and equipment	25%
Leasehold improvements	10%

Notes

(forming part of the financial statements)

2 Intangible assets

	Goodwill £
At 1 June 2009	165,000
Additions	<u> </u>
At 31 May 2010	<u>165,000</u>
<i>Depreciation</i>	
At 1 June 2009	16,500
Charge for year	<u>16,500</u>
At 31 May 2010	<u>33,000</u>
<i>Net book value</i>	
At 31 May 2010	<u>132,000</u>
At 31 May 2009	<u>148,500</u>

The goodwill arose on the acquisition by the company of the trade and assets of a restaurant business in May 2008 and is being amortised over 10 years, which the directors consider to be its useful economic life

3 Fixed assets

	Fixtures and equipment £	Leasehold improvements £	Total £
At 1 June 2009	23,138	121,187	144,325
Additions	7,387	3,891	<u>11,278</u>
At 31 May 2010	<u>30,525</u>	<u>125,078</u>	<u>155,603</u>
<i>Depreciation</i>			
At 1 June 2009	5,400	12,119	17,519
Charge for year	7,631	12,119	<u>19,750</u>
At 31 May 2010	<u>13,031</u>	<u>24,238</u>	<u>37,269</u>
<i>Net book value</i>			
At 31 May 2010	<u>17,494</u>	<u>100,840</u>	<u>118,334</u>
At 31 May 2009	<u>17,738</u>	<u>109,068</u>	<u>126,806</u>

ABP Restaurants Limited
Accounts for the year ended 31 May 2010

4 Stock

	2010 £	2009 £
Goods for resale	9,338	9,339

5 Debtors

	2010 £	2009 £
Prepayments	-	12,322

6 Creditors: amounts falling due within one year

	2010 £	2009 £
Bank overdraft	38,795	28,909
Bank loan	10,000	10,000
Other creditors	68,666	83,509
Other loans	164,521	164,700
	<u>281,982</u>	<u>287,118</u>

7 Creditors: amounts falling due after more than one year

	2010 £	2009 £
Bank loan (due within two to five years)	27,840	37,388

8 Called up share capital

	2010 £	2009 £
<i>Allotted, called up and fully paid.</i>		
300 Ordinary shares of £1 each	300	300

9 Movements in shareholders' funds

	2010 £	2009 £
Shareholders' funds b/f	(27,539)	-
Share issue	-	300
Loss for the period	(22,611)	(27,839)
Shareholders' funds c/f	<u>(50,150)</u>	<u>(27,539)</u>