

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012
FOR
CHIP AND SLICE (CATERING) LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2012**

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CHIP AND SLICE (CATERING) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2012**

DIRECTOR: Miss P B Spence

SECRETARY: Miss P B Spence

REGISTERED OFFICE: Pavilion 2
3 Dava Street
Glasgow
G51 2JA

REGISTERED NUMBER: SC301455 (Scotland)

ACCOUNTANTS: Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

CHIP AND SLICE (CATERING) LIMITED (REGISTERED NUMBER: SC301455)

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 APRIL 2012**

The director presents her report with the financial statements of the company for the year ended 30 April 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the supply of fast food.

DIRECTOR

Miss P B Spence held office during the whole of the period from 1 May 2011 to the date of this report.

Her beneficial interest in the shares of the company, according to the register of directors' interests, was as follows:

	30.4.12	1.5.11
Ordinary shares of £1 each	100	100

She did not hold any non-beneficial interests in the shares of the company.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Miss P B Spence - Secretary

12 October 2012

CHIP AND SLICE (CATERING) LIMITED (REGISTERED NUMBER: SC301455)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2012**

	Notes	2012 £	2011 £
TURNOVER		27,549	32,257
Cost of sales		<u>18,426</u>	<u>18,468</u>
GROSS PROFIT		9,123	13,789
Administrative expenses		<u>12,709</u>	<u>11,905</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(3,586)	1,884
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>394</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(3,586)</u>	<u>1,490</u>

The notes form part of these financial statements

CHIP AND SLICE (CATERING) LIMITED (REGISTERED NUMBER: SC301455)

**BALANCE SHEET
30 APRIL 2012**

	Notes	2012 £	2011 £
CURRENT ASSETS			
Cash at bank and in hand		957	3,878
CREDITORS			
Amounts falling due within one year	4	<u>6,708</u>	<u>6,043</u>
NET CURRENT LIABILITIES		<u>(5,751)</u>	<u>(2,165)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(5,751)</u>	<u>(2,165)</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account	6	<u>(5,851)</u>	<u>(2,265)</u>
SHAREHOLDERS' FUNDS		<u>(5,751)</u>	<u>(2,165)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 12 October 2012 and were signed by:

Miss P B Spence - Director

CHIP AND SLICE (CATERING) LIMITED (REGISTERED NUMBER: SC301455)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis, although the company is insolvent. The Company is reliant on the continued support of its bankers.

Accounting convention

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

Turnover

Turnover represents amounts invoiced during the year net, exclusive of Value Added Tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING (LOSS)/PROFIT

The operating loss (2011 - operating profit) is stated after charging:

	2012 £	2011 £
Director's remuneration and other benefits etc	<u>7,490</u>	<u>6,000</u>

3. TAXATION

Analysis of the tax charge

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

	2012 £	2011 £
Current tax:		
UK corporation tax	<u>-</u>	<u>394</u>
Tax on (loss)/profit on ordinary activities	<u>-</u>	<u>394</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trade creditors	227	521
Tax	-	394
Directors' current accounts	5,917	4,564
Accrued expenses	<u>564</u>	<u>564</u>
	<u>6,708</u>	<u>6,043</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

CHIP AND SLICE (CATERING) LIMITED (REGISTERED NUMBER: SC301455)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2012**

6. RESERVES

	Profit and loss account £
At 1 May 2011	(2,265)
Deficit for the year	<u>(3,586)</u>
At 30 April 2012	<u>(5,851)</u>

7. RELATED PARTY DISCLOSURES

The company was under the control of Miss Spence throughout the current and previous year.

The balance on the directors loan account is £5,917 (2011 £4,564). No interest is charged on this balance and there are no formal repayment terms.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

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.