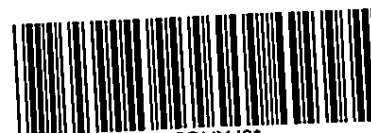


Registration number 03387237

ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED  
UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2011

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**ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED**  
**CONTENTS**

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Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

**ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED**  
**(REGISTRATION NUMBER: 03387237)**  
**ABBREVIATED BALANCE SHEET AT 31 MAY 2011**

	<b>Note</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>18,442</u>	<u>16,804</u>
<b>Current assets</b>			
Stocks		10,094	10,588
Debtors		56,654	56,314
Cash at bank and in hand		<u>115,359</u>	<u>100,403</u>
		182,107	167,305
Creditors: Amounts falling due within one year		<u>(81,791)</u>	<u>(77,230)</u>
Net current assets		<u>100,316</u>	<u>90,075</u>
Total assets less current liabilities		118,758	106,879
Provisions for liabilities		<u>(105)</u>	<u>-</u>
Net assets		<u>118,653</u>	<u>106,879</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		<u>118,651</u>	<u>106,877</u>
Shareholders' funds		<u>118,653</u>	<u>106,879</u>

**ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED**  
**(REGISTRATION NUMBER: 03387237)**  
**ABBREVIATED BALANCE SHEET AT 31 MAY 2011**

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For the year ending 31 May 2011 the company was entitled to exemption 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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 30 August 2011 and signed on its behalf by



M J Foden  
Director

**ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2011**

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**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 receivable for goods and services net of VAT and trade discounts. Revenue is recognised when goods and services are provided to customers, or functions are held.

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	25% straight line basis
Motor vehicles	25% straight line basis

**Stocks, work in progress and long-term contracts**

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.

**Deferred tax**

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 required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

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

**ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2011**

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**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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 June 2010	89,377	89,377
Additions	14,570	14,570
At 31 May 2011	<u>103,947</u>	<u>103,947</u>
<b>Amortisation</b>		
At 1 June 2010	72,573	72,573
Charge for the year	12,932	12,932
At 31 May 2011	<u>85,505</u>	<u>85,505</u>
<b>Net book value</b>		
At 31 May 2011	<u>18,442</u>	<u>18,442</u>
At 31 May 2010	<u>16,804</u>	<u>16,804</u>

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company

	<b>2011 £</b>	<b>2010 £</b>
Amounts falling due within one year	<u>-</u>	<u>3,600</u>

**ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2011**

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**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2011</b>		<b>2010</b>	
	<b>No.</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**5 Related party transactions**

**6 Control**

The company is controlled by the Taunton Racecourse Company Limited, its ultimate parent undertaking. The ultimate controlling party is the Taunton Racecourse Company Limited (specifically the directors of that company).