

**RED HOT RESTAURANT MANAGEMENT LIMITED**

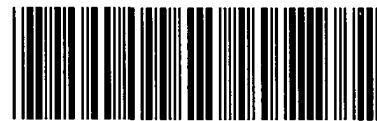
**Company registration number 03430957**

**Unaudited Abbreviated Accounts**

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**



WEDNESDAY



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**RED HOT RESTAURANT MANAGEMENT LIMITED**

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**RED HOT RESTAURANT MANAGEMENT LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RED HOT RESTAURANT MANAGEMENT  
LIMITED  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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In accordance with the engagement letter dated 9 June 2015, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the unaudited abbreviated financial statements of the company, set out on the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the unaudited abbreviated financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated financial statements.



**Scott-Moncrieff  
Chartered Accountants**

25 Bothwell Street  
Glasgow  
G2 6NL

Date: 27 June 2017

**RED HOT RESTAURANT MANAGEMENT LIMITED**  
**REGISTERED NUMBER: 03430957**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	2		5,369		5,991
Investments	3		30,000		30,000
			<u>35,369</u>		<u>35,991</u>
<b>CURRENT ASSETS</b>					
Debtors		205,530		134,633	
Cash at bank		2,658		97,107	
		<u>208,188</u>		<u>231,740</u>	
<b>CREDITORS:</b> amounts falling due within one year		(71,166)		(56,878)	
<b>NET CURRENT ASSETS</b>			<u>137,022</u>		<u>174,862</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>172,391</u>		<u>210,853</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(352)		(358)
<b>NET ASSETS</b>			<u>172,039</u>		<u>210,495</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			172,037		210,493
<b>SHAREHOLDERS' FUNDS</b>			<u>172,039</u>		<u>210,495</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

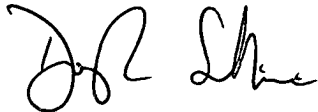
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**RED HOT RESTAURANT MANAGEMENT LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 SEPTEMBER 2016**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 22nd June 2017 by:



**Douglas Smillie**  
Director

The notes on pages 4 to 6 form part of these financial statements.

## **RED HOT RESTAURANT MANAGEMENT LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

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 January 2015).

##### **1.2 Going concern**

The directors have considered a period of 12 months from the date on which these financial statements were signed and are confident that the company can continue to trade profitably and that it is correct to prepare the accounts on a going concern basis.

##### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment, fixtures and fittings - 15% on cost

##### **1.5 Investments**

Investments held as fixed assets are stated at cost less provision for any diminution in value.

##### **1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### **1.7 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**RED HOT RESTAURANT MANAGEMENT LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 October 2015	12,305
Additions	1,031
	<u>13,336</u>
At 30 September 2016	13,336
<b>Depreciation</b>	
At 1 October 2015	6,314
Charge for the year	1,653
	<u>7,967</u>
At 30 September 2016	7,967
<b>Net book value</b>	
At 30 September 2016	<u>5,369</u>
At 30 September 2015	<u>5,991</u>

**3. FIXED ASSET INVESTMENTS**

	£
<b>Cost or valuation</b>	
At 1 October 2015 and 30 September 2016	30,000
	<u>30,000</u>
<b>Net book value</b>	
At 30 September 2016	<u>30,000</u>
At 30 September 2015	<u>30,000</u>

**4. SHARE CAPITAL**

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

## RED HOT RESTAURANT MANAGEMENT LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

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#### 5. RELATED PARTIES

Included in other creditors are loans from directors comprising of a loan from D Smillie of £21,474 (2015: £5,474) and a loan from S Smillie of £21,474 (2015: £5,474).

No amounts were advanced by D Smillie or S Smillie (2014: £1,182 and £1,182 respectively) during the year.

These loans are non interest bearing and there are no fixed repayment terms.

During the year dividends of £42,000 (2015: £50,000) were paid to the directors of the company.

Included in turnover are sales totalling £116,953 (2015: £161,495) made to undertakings in which D Smillie is a director.

Included in debtors is a loan to Ibericos Etc. Limited of £48,600 (2015: £nil) a company in which D Smillie is a director. During the year the company advanced £45,000 to Ibericos Etc. Limited. Interest of 8% has been charged on this loan.

Included in debtors is a loan to Ibericos Etc. (Calle) Limited of £81,000 (2015: £75,000) a company in which D Smillie is a director. Interest of 8% has been charged on this loan.

Also included in debtors is a loan to Ibericos Etc. (Station Trading) Limited of £54,000 (2015: £50,000) a company in which D Smillie is a director. Interest of 8% has been charged on this loan.