

Company Registration No 03484038 (England and Wales)

FERRARI'S RESTAURANTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2009

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FERRARI'S RESTAURANTS LIMITED

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FERRARI'S RESTAURANTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2	188,902		182,360	
Investments	2	-		250,000	
		<u>188,902</u>		<u>432,360</u>	
Current assets					
Debtors		628,481		86,170	
Cash at bank and in hand		42,522		334,067	
		<u>671,003</u>		<u>420,237</u>	
Creditors' amounts falling due within one year		<u>(189,499)</u>		<u>(115,112)</u>	
Net current assets		<u>481,504</u>		<u>305,125</u>	
Total assets less current liabilities		<u>670,406</u>		<u>737,485</u>	
Capital and reserves					
Called up share capital	3	100		100	
Share premium account		24,990		24,990	
Other reserves		10		10	
Profit and loss account		645,306		712,385	
Shareholders' funds		<u>670,406</u>		<u>737,485</u>	

FERRARI'S RESTAURANTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

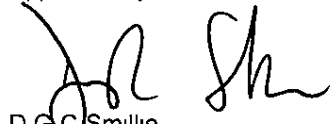
AS AT 31 MAY 2009

For the financial period ended 31 May 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 2 February 2010



D G C Smillie
Director

Company Registration No 03484038

FERRARI'S RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 2009

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

Land and buildings Leasehold	20% straight line
Fixtures, fittings & equipment	over 3-4 years

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

FERRARI'S RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2009

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 July 2008	781,670	250,080	1,031,750
Additions	24,751	-	24,751
Disposals	-	(250,080)	(250,080)
At 31 May 2009	806,421	-	806,421
Depreciation			
At 1 July 2008	599,310	80	599,390
On disposals	-	(80)	(80)
Charge for the period	18,209	-	18,209
At 31 May 2009	617,519	-	617,519
Net book value			
At 31 May 2009	188,902	-	188,902
At 30 June 2008	182,360	250,000	432,360

During the year the company sold its total investment being 33.3% of the issued share capital of The Italian Brasserie Limited, a company incorporated in England and Wales. The total cash consideration received was £170,000 resulting in a £80,000 loss on disposal.

3 Share capital

	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100