

FERRARI'S RESTAURANTS LIMITED
ABBREVIATED ACCOUNTS
31 MAY 2015



BEECHLANDS ACCOUNTANCY SERVICES

Accountants
Berkeley Coach House
Woods Hill
Limpley Stoke
BATH
WILTS
BA2 7FS

FERRARI'S RESTAURANTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

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FERRARI'S RESTAURANTS LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Tangible assets		<u>46,583</u>	<u>54,803</u>
CURRENT ASSETS			
Stocks		3,500	9,340
Debtors		77,547	163,650
Cash at bank and in hand		<u>19,481</u>	<u>22,750</u>
		100,528	195,740
CREDITORS: Amounts falling due within one year		<u>56,104</u>	<u>102,198</u>
NET CURRENT ASSETS		<u>44,424</u>	<u>93,542</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>91,007</u>	<u>148,345</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Share premium account		25,000	25,000
Profit and loss account		<u>65,907</u>	<u>123,245</u>
SHAREHOLDERS' FUNDS		<u>91,007</u>	<u>148,345</u>

For the year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 February 2016.

S A Greenwood
Director



Company Registration Number: 03484038

The notes on pages 2 to 3 form part of these abbreviated accounts.

FERRARI'S RESTAURANTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2014 and 31 May 2015	<u>265,632</u>
DEPRECIATION	
At 1 June 2014	210,829
Charge for year	<u>8,220</u>
At 31 May 2015	<u>219,049</u>
NET BOOK VALUE	
At 31 May 2015	<u>46,583</u>
At 31 May 2014	<u>54,803</u>

FERRARI'S RESTAURANTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2015

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>