

REGISTER

Company No: 3536274

UPFRONT TAVERNS LIMITED

ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED

31 AUGUST 1999



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27/01/00

UPFRONT TAVERNS LIMITED

ABBREVIATED BALANCE SHEET
As at 31 March 1999

| | Note | 1999 | |
|--|------|--------------|-----------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible fixed assets | 2 | | 42,768 |
| CURRENT ASSETS | | | |
| Stocks | | 2,500 | |
| Cash at bank and in hand | | 2,233 | |
| | | <u>4,733</u> | |
| CREDITORS: amounts falling due | | | |
| within one year | 3 | (50,508) | |
| NET CURRENT ASSETS | | | <u>(45,775)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(3,007)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | | 2 |
| Profit and loss account | | | <u>(3,009)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(3,007)</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 1999 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 26 January 2000 and signed on its behalf.

J Tennant

Director



The notes on pages 2 to 3 form part of these financial statements.

UPFRONT TAVERNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the period ended 31 August 1999

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the value of goods and services supplied by the company, net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | | |
|------------------------|---|-------------------|
| Fixtures and Equipment | - | 10% straight line |
|------------------------|---|-------------------|

1.4 Operating leases

Payments under an arrangement which is in substance of a rental nature ("Operating lease") are charged to profit and loss account on a straight line basis over the operating lease term.

1.5 Stocks

Stocks are valued at the lower of first in first out cost and net realisable value.

1.6 Going concern

The accounts have been prepared on a going concern basis on the assumption that the company will continue to receive the financial support of a directors loan.

UPFRONT TAVERNS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the period ended 31 August 1999**

| | | |
|----------|------------------------|----------------------|
| 2 | TANGIBLE ASSETS | £ |
| | Cost | |
| | Additions | <u>47,520</u> |
| | At 31 August 1999 | <u>47,520</u> |
| | Depreciation | |
| | Charge for period | <u>4,752</u> |
| | At 31 August 1999 | <u>4,752</u> |
| | Net Book Value | |
| | At 31 August 1999 | <u>42,768</u> |

3 CREDITORS

Included within creditors is £18,585 due to the directors of the company. The loan is interest free and repayable on demand.

4 CALLED UP SHARE CAPITAL

| | 1999 £ | 1998 £ |
|--|---------------------|---------------------|
| Authorised, allotted, called up and fully paid: | | |
| 1,000 ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| Allotted, called up and fully paid | | |
| 2 ordinary shares of £1 each | <u>2</u> | <u>2</u> |

During the period two ordinary shares of £1 were issued to provide the initial working capital of the company.