
A & L RESTAURANTS LIMITED

ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2015



Clement Keys

CHARTERED ACCOUNTANTS

SATURDAY



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A & L RESTAURANTS LIMITED

COMPANY INFORMATION

DIRECTOR	A Atefi
COMPANY SECRETARY	S Atefi
REGISTERED NUMBER	04437266
REGISTERED OFFICE	1 Archgate Business Centre 823-825 High Road North Finchley London N12 8UB
BUSINESS ADDRESS	295 Kentish Town Road London NW5 2TG
INDEPENDENT AUDITORS	Clement Keys LLP Statutory Auditors No. 8 Calthorpe Road Edgbaston Birmingham B15 1QT

A & L RESTAURANTS LIMITED

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A & L RESTAURANTS LIMITED

STRATEGIC REPORT FOR THE PERIOD ENDED 31 MARCH 2015

INTRODUCTION

The directors present their strategic report on the company for the period ended 31 March 2015.

BUSINESS REVIEW

The results for the period and the financial position are shown in the annexed financial statements.

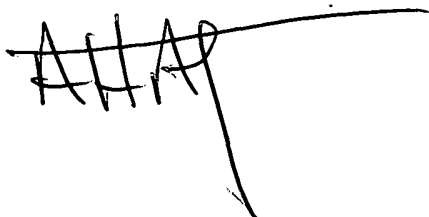
As operator of a chain of quick service restaurants, I consider my key performance indicators to be turnover and gross profit.

The period ended 31 March 2015 has returned satisfactory results, with an increase in turnover of 0.2% pro-rotata and also an increase in the gross margin of 1%.

As for many businesses I believe the trading environment to be challenging however store refurbishments are planned.

This report was approved by the board on 25 January 2016 and signed on its behalf.

A Atefi
Director

A handwritten signature in black ink, appearing to be 'A Atefi', with a long horizontal line extending to the right.

A & L RESTAURANTS LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 MARCH 2015

The director presents his report and the audited financial statements for the period ended 31 March 2015.

DIRECTOR'S RESPONSIBILITIES STATEMENT

The director is responsible for preparing the Strategic report, the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIVIDENDS

Interim dividends for the period ended 31 March 2015 were paid amounting to £60,000 (2013 - £70,000)

DIRECTOR

The director who served during the period was:

A Atefi

FINANCIAL INSTRUMENTS

The company's principal financial instruments comprise cash and bank loans. The main purpose of these financial instruments is to raise finance for the company's operations. The company does not enter into derivative transactions. It is, and has been throughout the period under review, the company's policy that no trading in financial instruments shall be undertaken. The main risks arising from the company's financial instruments are interest risk and liquidity risk. The board reviews and agrees policies for managing each of these risks and they are summarised below.

Interest Rate Risk

The company's exposure to market risk for changes in interest rates is limited to bank loans. The additional requirement for medium to long term debt finance will be reviewed by the directors based on the company's forecast requirements.

A & L RESTAURANTS LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 MARCH 2015

Liquidity Risk

The company's objective is to maintain a balance between continuity of funding and flexibility through the use of cash and bank loans.

DISABLED EMPLOYEES

The company's policy is to give full and fair consideration to applications for employment made by disabled persons, having regard to their particular aptitudes and abilities. Disabled employees receive appropriate training to promote their career development within the company. Employees who become disabled are retrained in their existing posts where possible or retrained for suitable alternative posts. Regular meetings are held between senior management and employee representatives to discuss matters of concern. Employees are kept well informed about the progress and position of the company by means of regular departmental meetings, newsletters and journals.

DISCLOSURE OF INFORMATION TO AUDITORS

The director at the time when this Director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Clement Keys LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 25 January 2016 and signed on its behalf.



A Atefi
Director

A & L RESTAURANTS LIMITED

INDEPENDENT AUDITORS' REPORT TO A & L RESTAURANTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 7 to 18, together with the financial statements of A & L Restaurants Limited for the period ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts on pages 7 to 18 have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 25 January 2016 we reported as auditors to the members of the company on the financial statements prepared under section 396 of the Companies Act 2006 and our audit report was as follows:

We have audited the financial statements of A & L Restaurants Limited for the period ended 31 March 2015, set out on pages 7 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

As explained more fully in the Director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

A & L RESTAURANTS LIMITED

INDEPENDENT AUDITORS' REPORT TO A & L RESTAURANTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic report and the Director's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

BASIS FOR DISCLAIMER OF OPINION ON FINANCIAL STATEMENTS

The audit evidence available to us was limited because we were unable to verify the amount shown in other creditors amounting to £471,463 due to the inadequate accounting records kept. In addition we were unable to obtain sufficient audit evidence to support the £1,587,564 balance for the amounts owed by connected companies. As a result of this we have been unable to obtain sufficient appropriate audit evidence concerning both other creditors and amounts owed by connected companies.

DISCLAIMER OF OPINION ON FINANCIAL STATEMENTS

Because of the significance of the matter described in the Basis for Disclaimer of Opinion on Financial Statements paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly we do not express an opinion on the financial statements.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

Notwithstanding our disclaimer of an opinion on the financial statements, in our opinion the information given in the Directors' Report and Strategic Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

A & L RESTAURANTS LIMITED

**INDEPENDENT AUDITORS' REPORT TO A & L RESTAURANTS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Arising from the limitation of our audit work referred to above:

we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and

we were unable to determine whether adequate accounting records have been kept.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made.



Gavin Whitehouse BSocSc FCA (Senior statutory auditor)

for and on behalf of
Clement Keys LLP

Statutory Auditors

No. 8 Calthorpe Road
Edgbaston
Birmingham
B15 1QT

25 January 2016

A & L RESTAURANTS LIMITED

**ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2015**

	Note	2015 £	2013 £
TURNOVER	1	19,112,303	15,254,887
GROSS PROFIT		13,232,059	10,396,955
Administrative expenses		(11,921,735)	(9,421,767)
OPERATING PROFIT	2	1,310,324	975,188
Interest payable and similar charges	5	(34,517)	(39,182)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,275,807	936,006
Tax on profit on ordinary activities	6	(383,973)	(250,713)
PROFIT FOR THE FINANCIAL PERIOD	16	891,834	685,293

All amounts relate to continuing operations.

There were no recognised gains and losses for 2015 or 2013 other than those included in the Profit and loss account.

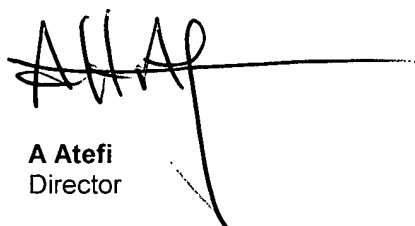
The notes on pages 10 to 18 form part of these financial statements.

A & L RESTAURANTS LIMITED
REGISTERED NUMBER: 04437266

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	31 March 2015 £	31 December 2013 £
FIXED ASSETS				
Intangible assets	7		844,694	931,882
Tangible assets	8		1,385,635	1,430,569
Investments	9		10,000	-
			<u>2,240,329</u>	<u>2,362,451</u>
CURRENT ASSETS				
Stocks	10	76,804		79,072
Debtors	11	1,689,508		1,615,312
Cash at bank and in hand		1,509,692		1,792,761
		<u>3,276,004</u>		<u>3,487,145</u>
CREDITORS: amounts falling due within one year	12	(2,320,971)		(1,948,839)
NET CURRENT ASSETS			<u>955,033</u>	<u>1,538,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,195,362</u>	<u>3,900,757</u>
CREDITORS: amounts falling due after more than one year	13		-	(1,665,868)
PROVISIONS FOR LIABILITIES				
Deferred tax	14		(128,639)	-
NET ASSETS			<u>3,066,723</u>	<u>2,234,889</u>
CAPITAL AND RESERVES				
Called up share capital	15		100	100
Profit and loss account	16		3,066,623	2,234,789
SHAREHOLDERS' FUNDS	17		<u>3,066,723</u>	<u>2,234,889</u>

The abbreviated accounts, which have been prepared in accordance with the provisions of section 445(3) of the Companies Act 2006 relating to medium-sized companies, were approved and authorised for issue by the board and were signed on its behalf on 25 January 2016.


A Atefi
 Director

The notes on pages 10 to 18 form part of these financial statements.

A & L RESTAURANTS LIMITED

**ABBREVIATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 MARCH 2015**

	Note	2015 £	2013 £
Net cash flow from operating activities	19	2,029,424	1,486,938
Returns on investments and servicing of finance	20	(34,517)	(39,182)
Taxation		(450,389)	(126,874)
Capital expenditure and financial investment	20	(451,536)	(296,121)
Equity dividends paid		(28,000)	(70,000)
CASH INFLOW BEFORE FINANCING		1,064,982	954,761
Financing	20	(1,348,051)	-
(DECREASE)/INCREASE IN CASH IN THE PERIOD		(283,069)	954,761

**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT
FOR THE PERIOD ENDED 31 MARCH 2015**

	2015 £	2013 £
(Decrease)/Increase in cash in the period	(283,069)	954,761
Cash outflow from decrease in debt and lease financing	1,348,051	-
MOVEMENT IN NET DEBT IN THE PERIOD	1,064,982	954,761
Net funds/(debt) at 1 January 2014	126,893	(827,868)
NET FUNDS AT 31 MARCH 2015	1,191,875	126,893

The notes on pages 10 to 18 form part of these financial statements.

A & L RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015

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 applicable accounting standards.

1.2 Turnover

Turnover represents the total amount receivable in the ordinary course of business for catering services provided, excluding Value Added Tax.

1.3 Intangible fixed assets and amortisation

Acquired goodwill and licence fees are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over the term of the licence agreement.

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	-	at varying rates on cost
Fixtures and fittings	-	at varying rates on cost

1.5 Investments

Investments held as fixed assets are shown at cost.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.7 Stocks

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

1.8 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.

A & L RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

1.9 Pensions

The company operates defined contribution pension schemes in respect of the directors, managers and crew and the pension charge represents the amounts payable by the company to the funds in respect of the period.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2015 £	2013 £
Amortisation - intangible fixed assets	87,188	208,814
Depreciation of tangible fixed assets:		
- owned by the company	486,470	357,631
Auditors' remuneration	5,000	6,000
Operating lease rentals:		
- other operating leases	2,911,278	2,268,302
	<u>2,911,278</u>	<u>2,268,302</u>

3. STAFF COSTS

Staff costs, including director's remuneration, were as follows:

	2015 £	2013 £
Wages and salaries	5,386,655	4,182,451
Social security costs	225,653	155,888
Other pension costs	39,159	10,941
	<u>5,651,467</u>	<u>4,349,280</u>

The average monthly number of employees, including the director, during the period was as follows:

	2015 No.	2013 No.
Employees including the director	<u>606</u>	<u>492</u>

A & L RESTAURANTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2015**

4. DIRECTOR'S REMUNERATION

	2015	2013
	£	£
Remuneration	22,918	20,000
Pension	7,108	-

During the period retirement benefits were accruing to 1 director (2013 - NIL) in respect of defined contribution pension schemes.

5. INTEREST PAYABLE

	2015	2013
	£	£
Bank loan interest	34,517	39,182

6. TAXATION

	2015	2013
	£	£
Analysis of tax charge in the period/year		
Current tax (see note below)		
UK corporation tax charge on profit for the period/year	255,334	250,713
Deferred tax (see note 14)		
Origination and reversal of timing differences	128,639	-
Tax on profit on ordinary activities	383,973	250,713

A & L RESTAURANTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2015**

6. TAXATION (continued)

Factors affecting tax charge for the period/year

The tax assessed for the period/year is lower than (2013 - lower than) the standard rate of corporation tax in the UK of 23% (2013 - 24%). The differences are explained below:

	2015 £	2013 £
Profit on ordinary activities before tax	<u>1,275,807</u>	<u>936,006</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 23% (2013 - 24%)	293,436	224,641
Effects of:		
Capital allowances for period/year in excess of depreciation	(16,032)	34,197
Marginal relief	(2,396)	-
Change in tax rate during the period/year	(19,674)	(8,125)
Current tax charge for the period/year (see note above)	<u>255,334</u>	<u>250,713</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

7. INTANGIBLE FIXED ASSETS

	Goodwill and licence fees £
Cost	
At 1 January 2014 and 31 March 2015	<u>1,881,595</u>
Amortisation	
At 1 January 2014	949,713
Charge for the period	87,188
At 31 March 2015	<u>1,036,901</u>
Net book value	
At 31 March 2015	<u>844,694</u>
At 31 December 2013	<u>931,882</u>

A & L RESTAURANTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2015**

8. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and fittings £	Total £
Cost			
At 1 January 2014	2,357,901	291,240	2,649,141
Additions	108,723	332,813	441,536
At 31 March 2015	<u>2,466,624</u>	<u>624,053</u>	<u>3,090,677</u>
Depreciation			
At 1 January 2014	1,103,889	114,683	1,218,572
Charge for the period	404,043	82,427	486,470
At 31 March 2015	<u>1,507,932</u>	<u>197,110</u>	<u>1,705,042</u>
Net book value			
At 31 March 2015	<u>958,692</u>	<u>426,943</u>	<u>1,385,635</u>
At 31 December 2013	<u>1,254,012</u>	<u>176,557</u>	<u>1,430,569</u>

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
Cost or valuation	
At 1 January 2014	-
Additions	10,000
At 31 March 2015	<u>10,000</u>
Net book value	
At 31 March 2015	<u>10,000</u>
At 31 December 2013	<u>-</u>

10. STOCKS

	31 March 2015 £	31 December 2013 £
Stocks	<u>76,804</u>	<u>79,072</u>

A & L RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015

11. DEBTORS

	31 March 2015 £	31 December 2013 £
Trade debtors	9,621	-
Amounts owed by connected companies	1,587,564	1,587,564
Other debtors	5,136	3,250
Prepayments and accrued income	87,187	24,498
	<u>1,689,508</u>	<u>1,615,312</u>

12. CREDITORS: Amounts falling due within one year

	31 March 2015 £	31 December 2013 £
Bank loans and overdrafts	317,817	-
Trade creditors	610,049	789,493
Corporation tax	255,334	450,389
Other taxation and social security	286,036	384,807
Directors loan account	194	16,739
Other creditors	471,463	-
Accruals and deferred income	380,078	307,411
	<u>2,320,971</u>	<u>1,948,839</u>

13. CREDITORS: Amounts falling due after more than one year

	31 March 2015 £	31 December 2013 £
Bank loans	-	1,665,868
	<u>-</u>	<u>1,665,868</u>

14. DEFERRED TAXATION

	31 March 2015 £	31 December 2013 £
At beginning of period/year	-	-
Charge for period/year (P&L)	128,639	-
	<u>128,639</u>	<u>-</u>
At end of period/year	<u>128,639</u>	<u>-</u>

A & L RESTAURANTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2015**

14. DEFERRED TAXATION (continued)

The provision for deferred taxation is made up as follows:

	31 March 2015 £	<i>31 December 2013 £</i>
Accelerated capital allowances	128,639	-

15. SHARE CAPITAL

	31 March 2015 £	<i>31 December 2013 £</i>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

16. RESERVES

	Profit and loss account £
At 1 January 2014	2,234,789
Profit for the financial period	891,834
Dividends: Equity capital	(60,000)
At 31 March 2015	3,066,623

17. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	31 March 2015 £	<i>31 December 2013 £</i>
Opening shareholders' funds	2,234,889	1,619,596
Profit for the financial period/year	891,834	685,293
Dividends (Note 18)	(60,000)	(70,000)
Closing shareholders' funds	3,066,723	2,234,889

A & L RESTAURANTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2015**

18. DIVIDENDS

	2015 £	2013 £
Dividends paid on equity capital	<u>60,000</u>	<u>70,000</u>

19. NET CASH FLOW FROM OPERATING ACTIVITIES

	2015 £	2013 £
Operating profit	1,310,324	975,188
Amortisation of intangible fixed assets	87,188	-
Depreciation of tangible fixed assets	486,470	566,445
Decrease/(increase) in stocks	2,268	(1,985)
Increase in debtors	(106,001)	(147,122)
Decrease in amounts owed by other creditors	471,463	-
(Decrease)/increase in creditors	(222,288)	94,412
Net cash inflow from operating activities	<u><u>2,029,424</u></u>	<u><u>1,486,938</u></u>

20. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2015 £	2013 £
Returns on investments and servicing of finance		
Interest paid	<u>(34,517)</u>	<u>(39,182)</u>

	2015 £	2013 £
Capital expenditure and financial investment		
Purchase of intangible fixed assets	-	(34,595)
Purchase of tangible fixed assets	(441,536)	(261,526)
Purchase of unlisted and other investments	(10,000)	-
Net cash outflow from capital expenditure	<u><u>(451,536)</u></u>	<u><u>(296,121)</u></u>

	2015 £	2013 £
Financing		
Repayment of loans	<u><u>(1,348,051)</u></u>	<u><u>-</u></u>

A & L RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2015

21. ANALYSIS OF CHANGES IN NET FUNDS

	1 January 2014 £	Cash flow £	Other non-cash changes £	31 March 2015 £
Cash at bank and in hand	1,792,761	(283,069)	-	1,509,692
Debt:				
Debts due within one year	-	1,348,051	(1,665,868)	(317,817)
Debts falling due after more than one year	(1,665,868)	-	1,665,868	-
Net funds	126,893	1,064,982	-	1,191,875

22. PENSION COMMITMENTS

The company operates defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge, represents contributions payable by the company to the funds and amounted to £39,159 (2013 - £10,941) in respect of the managers and crew, contributions in respect of the directors are detailed in note 5.

23. OPERATING LEASE COMMITMENTS

At 31 March 2015 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings 31 March 2015 £	31 December 2013 £
Expiry date:		
Within 1 year	-	136,452
Between 2 and 5 years	253,861	-
After more than 5 years	331,728	356,376