

MCMILLAN RESTAURANT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

TUESDAY



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COMPANIES HOUSE

MCMILLAN RESTAURANT LTD

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MCMILLAN RESTAURANT LTD

The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF MCMILLAN RESTAURANT LTD**

In accordance with our engagement letter dated 22 May 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account, 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 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 in England and Wales 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 as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. 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 financial statements.

Tenor Limited

TENON LIMITED

Station House
Station Road
Kendal
LA9 6RY

24.8.09

MCMILLAN RESTAURANT LTD

ABBREVIATED BALANCE SHEET As at 31 March 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible fixed assets	2	47,115	59,619
CURRENT ASSETS			
Stocks		5,018	4,492
Debtors		24,479	24,812
Cash at bank and in hand		5,293	2,020
		<u>34,790</u>	<u>31,324</u>
CREDITORS: amounts falling due within one year		<u>(34,094)</u>	<u>(49,119)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>696</u>	<u>(17,795)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,811</u>	<u>41,824</u>
CREDITORS: amounts falling due after more than one year		<u>(148,934)</u>	<u>(98,423)</u>
NET LIABILITIES		<u>(101,123)</u>	<u>(56,599)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(101,223)</u>	<u>(56,699)</u>
SHAREHOLDERS' DEFICIT		<u>(101,123)</u>	<u>(56,599)</u>

MCMILLAN RESTAURANT LTD

ABBREVIATED BALANCE SHEET (continued)
As at 31 March 2009

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 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 31 March 2009 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 24.8.09

Martin McMillan
Director



MCM

Eliana McMillan
Director



Eliana Petrosillo McMillan

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2009

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 2007).

1.2 CASH FLOW

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when goods and services are supplied.

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:

L/Term Leasehold Property	-	10%	straight line
Plant & machinery	-	20%	straight line

1.5 STOCKS

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

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.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2009

1. ACCOUNTING POLICIES (continued)**1.7 GOING CONCERN**

The directors have considered the company's viability for a period extending at least 12 months from the date these financial statements are approved and as a result of that review consider it appropriate to prepare these financial statements on a going concern basis.

As part of their review the directors considered the company's forecast trading activity for the next 12 months and received assurances from its directors that they will not seek repayment of their loan account for a period of 12 months from the date the accounts are approved.

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2008 and 31 March 2009	<u>73,810</u>
DEPRECIATION	
At 1 April 2008	14,191
Charge for the year	<u>12,504</u>
At 31 March 2009	<u>26,695</u>
NET BOOK VALUE	
At 31 March 2009	<u>47,115</u>
At 31 March 2008	<u>59,619</u>

3. SHARE CAPITAL

	2009 £	2008 £
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. RELATED PARTY TRANSACTIONS

Included in creditors due in over one year is an amount of £148,934 owing to the directors of the company (2008 - £98,423).