

Registered Number 09835975

FIXED RESTAURANTS LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £
Fixed assets		
Tangible assets	2	418,096
		<u>418,096</u>
Current assets		
Stocks		26,704
Debtors	3	26,314
Cash at bank and in hand		45,578
		<u>98,596</u>
Prepayments and accrued income		2,570
Creditors: amounts falling due within one year		(295,467)
Net current assets (liabilities)		<u>(194,301)</u>
Total assets less current liabilities		<u>223,795</u>
Creditors: amounts falling due after more than one year		(265,869)
Accruals and deferred income		(55,730)
Total net assets (liabilities)		<u><u>(97,804)</u></u>
Capital and reserves		
Called up share capital	4	1
Profit and loss account		(97,805)
Shareholders' funds		<u><u>(97,804)</u></u>

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 July 2017

And signed on their behalf by:

Sharon Young, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the fair value of consideration received or receivable, net of Value Added Tax, of goods sold and services provided to customers after deducting discounts. Turnover is recognised when significant risks and rewards of ownership are transferred.

Tangible assets depreciation policy

Tangible fixed assets are stated at historical cost less depreciation and any recognised impairment loss. The cost of tangible fixed assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation is provided on property, plant and equipment at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Leasehold improvements over lease term or renewal term

Plant and equipment 15-33% straight line

Furniture, fixtures and fittings 10-20% straight line

Depreciation is charged from the date when the asset is brought into use.

Other accounting policies**GOING CONCERN**

The financial statements have been prepared on a going concern basis. Given the risk analysis set out in the Directors' Report on pages 2 to 4 and after reviewing the Company's budget for the 12 months from the approval date of the financial statements, other longer term plans and financial resources, the Board is satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

STOCKS

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal.

Provision is made for obsolete and slow-moving items.

2 Tangible fixed assets

	£
Cost	
Additions	424,484
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>424,484</u>

Depreciation

Charge for the year	6,388
On disposals	-
At 31 October 2016	<u>6,388</u>

Net book values

At 31 October 2016	<u><u>418,096</u></u>
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3 Debtors*2016**£*

Debtors include the following amounts due after more than one year

16,000

Rent Deposits

4 Called Up Share Capital

Allotted, called up and fully paid:

*2016**£*

1 Ordinary shares of £1 each

1

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