

**Sharp Pencil Restaurants Ltd**

**Unaudited**

**Abbreviated financial statements**

**For the year ended 31 October 2015**

06 MAY 2016



**Sharp Pencil Restaurants Ltd**  
**Registered number: NI033440**

**Abbreviated balance sheet**  
**As at 31 October 2015**

	Note	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Tangible assets	2		195,224		199,486
<b>Current assets</b>					
Debtors		2,475		22,100	
Cash at bank and in hand		154,101		129,467	
		<u>156,576</u>		<u>151,567</u>	
<b>Creditors:</b> amounts falling due within one year		<u>(132,225)</u>		<u>(129,951)</u>	
<b>Net current assets</b>			<u>24,351</u>		<u>21,616</u>
<b>Total assets less current liabilities</b>			<u>219,575</u>		<u>221,102</u>
<b>Creditors:</b> amounts falling due after more than one year			(36,680)		(55,599)
<b>Provisions for liabilities</b>					
Deferred taxation			(112)		(166)
<b>Net assets</b>			<u>182,783</u>		<u>165,337</u>
<b>Capital and reserves</b>					
Called up share capital	3		200,000		200,000
Profit and loss account			(17,217)		(34,663)
<b>Total shareholders' funds</b>			<u>182,783</u>		<u>165,337</u>

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

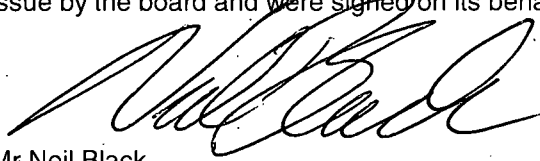
**Director's responsibilities:**

- the member has not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,
- the director acknowledges his 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.

**Sharp Pencil Restaurants Ltd**

**Abbreviated balance sheet (continued)**  
**As at 31 October 2015**

The abbreviated financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008, were approved and authorised for issue by the board and were signed on its behalf by



Mr Neil Black  
**Director**

Date:

26/4/16

The notes on pages 3 to 4 form part of these financial statements.

**Notes to the abbreviated financial statements  
For the year ended 31 October 2015**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year are set out below.

**1.2 Cash flow statement**

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.

**1.3 Turnover**

Turnover represents the invoiced value of services supplied during the year excluding value added tax. Revenue is recognised when, and to the extent that, the company obtains the right to consideration in exchange for its performance. Revenue from rental income is recognised on a receivable basis.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at historic cost less accumulated depreciation. The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual value, on the following basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

Property	-	2% straight line
Fixtures, plant and equipment	-	25% reducing balance

**1.5 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.

**1.6 Debtors**

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection

# Sharp Pencil Restaurants Ltd

## Notes to the abbreviated financial statements For the year ended 31 October 2015

### 2. Tangible assets

#### Cost

At 1 November 2014 and 31 October 2015

**239,687**

#### Accumulated depreciation

At 1 November 2014

**40,201**

Charge for the year

**4,262**

At 31 October 2015

**44,463**

#### Net book value

At 31 October 2015

**195,224**

At 31 October 2014

**199,486**

### 3. Called up share capital

**2015**  
**£**

**2014**  
**£**

#### Allotted and fully paid

200,000 (2014: 200,000) ordinary shares of £1 each

**200,000**

**200,000**

### 4. Ultimate parent undertaking and controlling party

The directors regard Ancre Developments Limited, a company incorporated in Northern Ireland, as the immediate and ultimate parent company and controlling party.