

REGISTERED NUMBER: SC384123 (Scotland)

Financial Statements
for the Year Ended 30 November 2017
for
Ian Browns Restaurant Ltd

**Contents of the Financial Statements
for the Year Ended 30 November 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Ian Browns Restaurant Ltd

Company Information
for the Year Ended 30 November 2017

DIRECTORS:

I Brown
Mrs S M Brown

REGISTERED OFFICE:

64 Stamperland Drive
Clarkston
Glasgow
G76 8HF

REGISTERED NUMBER:

SC384123 (Scotland)

ACCOUNTANTS:

O'Haras Chartered Accountants
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Ian Browns Restaurant Ltd (Registered number: SC384123)

Balance Sheet
30 November 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		45,087		50,096
Property, plant and equipment	5		<u>15,667</u>		<u>18,593</u>
			60,754		68,689
CURRENT ASSETS					
Inventories		8,000		8,000	
Debtors	6	3,750		3,750	
Cash at bank		<u>11,122</u>		<u>8,715</u>	
		22,872		20,465	
CREDITORS					
Amounts falling due within one year	7	<u>52,585</u>		<u>53,012</u>	
NET CURRENT LIABILITIES			<u>(29,713)</u>		<u>(32,547)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,041		36,142
CREDITORS					
Amounts falling due after more than one year	8		<u>30,690</u>		<u>35,658</u>
NET ASSETS			<u>351</u>		<u>484</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>331</u>		<u>464</u>
SHAREHOLDERS' FUNDS			<u>351</u>		<u>484</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Ian Browns Restaurant Ltd (Registered number: SC384123)

Balance Sheet - continued
30 November 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 May 2018 and were signed on its behalf by:

I Brown - Director

Mrs S M Brown - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

Ian Browns Restaurant Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

This is the first year in which the financial statements have been prepared under FRS 102. The date of transition was 01 December 2015. There are no changes as a result of this transition.

Revenue

Turnover represents the amounts derived from the provision of goods and services, excluding value added tax and trade discounts.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Lease premium are being amortised evenly over their estimated useful life of nil years.

Intangible assets

The lease premium is being amortised evenly over sixteen years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Inventories

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 .

4. INTANGIBLE FIXED ASSETS

	Lease premium £
COST	
At 1 December 2016 and 30 November 2017	<u>80,149</u>
AMORTISATION	
At 1 December 2016	30,053
Amortisation for year	<u>5,009</u>
At 30 November 2017	<u>35,062</u>
NET BOOK VALUE	
At 30 November 2017	<u>45,087</u>
At 30 November 2016	<u>50,096</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

5. PROPERTY, PLANT AND EQUIPMENT

	Equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 December 2016 and 30 November 2017	<u>18,321</u>	<u>28,317</u>	<u>2,322</u>	<u>48,960</u>
DEPRECIATION				
At 1 December 2016	10,569	17,637	2,161	30,367
Charge for year	<u>1,163</u>	<u>1,602</u>	<u>161</u>	<u>2,926</u>
At 30 November 2017	<u>11,732</u>	<u>19,239</u>	<u>2,322</u>	<u>33,293</u>
NET BOOK VALUE				
At 30 November 2017	<u>6,589</u>	<u>9,078</u>	<u>-</u>	<u>15,667</u>
At 30 November 2016	<u>7,752</u>	<u>10,680</u>	<u>161</u>	<u>18,593</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>3,750</u>	<u>3,750</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	7,977	9,294
Taxation and social security	17,608	19,718
Other creditors	<u>27,000</u>	<u>24,000</u>
	<u>52,585</u>	<u>53,012</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Other creditors	<u>30,690</u>	<u>35,658</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.