REGISTERED NUMBER: SC384123 (Scotland)

Financial Statements

for the Year Ended 30 November 2021

for

Ian Browns Restaurant Ltd

Contents of the Financial Statements for the Year Ended 30 November 2021

Ian Browns Restaurant Ltd

Company Information
for the Year Ended 30 November 2021

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

Balance Sheet
30 November 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Intangible assets	4		25,051		30,060
Property, plant and equipment	5		24,915		13,660
			49,966		43,720
CURRENT ASSETS					
Inventories		8,000		4,000	
Debtors	6	3,750		9,557	
Cash at bank		79,102		20,404	
		90,852		33,961	
CREDITORS					
Amounts falling due within one year	7	54,374		39,211	
NET CURRENT ASSETS/(LIABILITIES)			36,478		(5,250)
TOTAL ASSETS LESS CURRENT LIABILITIES			86,444		38,470
CREDITORS					
Amounts falling due after more than one year	8		58,242		35,917
NET ASSETS			28,202		2,553
CAPITAL AND RESERVES					
Called up share capital	9		20		20
Retained earnings			28,182		2,533
SHAREHOLDERS' FUNDS			28,202		2,553

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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
(b) 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.

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Balance Sheet - continued
30 November 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 9 May 2022 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 2021

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

Going concern
The directors continue to be satisfied that the company has adequate resources to continue in operation for the next 12 months. Consequently, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Revenue
Turnover represents the amounts received by the business from the provision of restaurant services. Income is recognised on a cash basis excluding value added tax and trade discounts.

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 the cost less estimated residual value of each asset over its estimated useful life.

Equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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.

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.

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2. **ACCOUNTING POLICIES - continued**

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.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors
Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2020 - 15) .

4. **INTANGIBLE FIXED ASSETS**

	Lease premium £
COST	
At 1 December 2020	
and 30 November 2021	80,149
AMORTISATION	
At 1 December 2020	50,089
Amortisation for year	5,009
At 30 November 2021	55,098
NET BOOK VALUE	
At 30 November 2021	25,051
At 30 November 2020	30,060

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5. PROPERTY, PLANT AND EQUIPMENT

	Equipment	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 December 2020	19,391	30,837	-	3,939	54,167
Additions	-	-	15,665	874	16,539
At 30 November 2021	19,391	30,837	15,665	4,813	70,706
DEPRECIATION					
At 1 December 2020	14,500	23,442	-	2,565	40,507
Charge for year	734	1,109	2,611	830	5,284
At 30 November 2021	15,234	24,551	2,611	3,395	45,791
NET BOOK VALUE					
At 30 November 2021	4,157	6,286	13,054	1,418	24,915
At 30 November 2020	4,891	7,395	-	1,374	13,660

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	3,750	9,557

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	3,627	1,745
Taxation and social security	18,347	2,776
Other creditors	32,400	34,690
	54,374	39,211

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

	2021	2020
	£	£
Bank loans	9,066	10,000
Other creditors	49,176	25,917
	58,242	35,917

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
20	Ordinary	£1	20	20