

REGISTERED NUMBER: 03998341 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007
FOR
PCTS RESTAURANTS LIMITED

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31/10/2008

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PCTS RESTAURANTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2007**

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PCTS RESTAURANTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2007

DIRECTORS: B Herbert
Mrs T M Herbert

SECRETARY: M F Amis

REGISTERED OFFICE: The Exchange
Fiveways
Temple Street
Llandrindod Wells
Powys
LD1 5HG

REGISTERED NUMBER: 03998341 (England and Wales)

ACCOUNTANTS: Mitchell Meredith Limited
The Exchange
Fiveways
Temple Street
Llandrindod Wells
LD1 5HG

PCTS RESTAURANTS LIMITED

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2007**

		2007		2006	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		300,000		300,000
Tangible assets	3		32,139		36,259
			<u>332,139</u>		<u>336,259</u>
CURRENT ASSETS					
Stocks		3,581		3,107	
Debtors		155,854		160,884	
Cash at bank and in hand		18,250		9,904	
		<u>177,685</u>		<u>173,895</u>	
CREDITORS					
Amounts falling due within one year	4	222,222		266,349	
NET CURRENT LIABILITIES			<u>(44,537)</u>		<u>(92,454)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			287,602		243,805
CREDITORS					
Amounts falling due after more than one year	4		72,385		91,706
NET ASSETS			<u><u>215,217</u></u>		<u><u>152,099</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Revaluation reserve			285,655		285,655
Profit and loss account			(70,439)		(133,557)
SHAREHOLDERS' FUNDS			<u><u>215,217</u></u>		<u><u>152,099</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

PCTS RESTAURANTS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on *27/10/08* and were signed on its behalf by

B. Herbert

B Herbert - Director

The notes form part of these abbreviated accounts

PCTS RESTAURANTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

At the balance sheet date the company had an net current liabilities of £44,537. However, current liabilities includes amounts due to group companies of £67,842. The directors believe that the company will continue to trade at a profit and, with the continued support of the group company, it is appropriate to prepare the accounts on the going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill was revalued in 2006 on the basis that it has a readily ascertainable market value. No depreciation is provided as the director believes goodwill has an indefinite useful economic life based on a continuing requirement for the company's principal activity.

Tangible fixed assets

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

Fixtures, fittings & equipment - 15% on cost

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007 and 31 December 2007	<u>300,000</u>
NET BOOK VALUE	
At 31 December 2007	<u><u>300,000</u></u>
At 31 December 2006	<u><u>300,000</u></u>

Goodwill was revalued in 2006 by reference to a professional valuation report of the company's business prepared for its bankers in August 2005.

PCTS RESTAURANTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	42,660
Additions	2,683
	45,343
At 31 December 2007	45,343
DEPRECIATION	
At 1 January 2007	6,401
Charge for year	6,803
	13,204
At 31 December 2007	13,204
NET BOOK VALUE	
At 31 December 2007	32,139
At 31 December 2006	36,259

4 CREDITORS

Creditors include an amount of £85,117 (2006 - £192,881) for which security has been given

They also include the following debts falling due in more than five years

	2007 £	2006 £
Repayable by instalments		
Bank loans due more than 5 years	-	18,125
	-	18,125

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
100,000	Ordinary	£1	100,000	100,000
Allotted and issued Number	Class	Nominal value	2007 £	2006 £
1	Share capital 1	£1	1	1

6 ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of TMS Restaurants Limited