

REGISTERED NUMBER: 03998341 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2010  
FOR  
PCTS RESTAURANTS LIMITED



**PCTS RESTAURANTS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2010**

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**PCTS RESTAURANTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

**DIRECTORS:** B Herbert  
Mrs T M Ditzel-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 2010**

		2010		2009	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		300,000		300,000
Tangible assets	3		243,477		261,608
			543,477		561,608
<b>CURRENT ASSETS</b>					
Stocks		19,280		14,950	
Debtors		251,885		194,879	
Cash in hand		13,407		9,666	
		284,572		219,495	
<b>CREDITORS</b>					
Amounts falling due within one year	4	412,429		348,880	
<b>NET CURRENT LIABILITIES</b>			(127,857)		(129,385)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			415,620		432,223
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(60,431)		(103,477)
<b>PROVISIONS FOR LIABILITIES</b>			(21,450)		(17,838)
<b>NET ASSETS</b>			333,739		310,908
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1		1
Revaluation reserve			285,655		285,655
Profit and loss account			48,083		25,252
<b>SHAREHOLDERS' FUNDS</b>			333,739		310,908

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 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

The notes form part of these abbreviated accounts

**PCTS RESTAURANTS LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2010**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 29-9-11 and were signed on its behalf by



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 2010**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

At the balance sheet date, the company had net current liabilities of £127,857. However, the directors believe that the company will continue to trade at a profit and it is therefore appropriate to prepare the accounts on a 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 April 2008).

**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 and 10% on reducing balance

**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**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2010 and 31 December 2010	<u>300,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u>300,000</u>
At 31 December 2009	<u>300,000</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 2010**

**3 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2010	341,796
Additions	29,191
Disposals	<u>(1,795)</u>
At 31 December 2010	<u>369,192</u>
<b>DEPRECIATION</b>	
At 1 January 2010	80,188
Charge for year	45,796
Eliminated on disposal	<u>(269)</u>
At 31 December 2010	<u>125,715</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u>243,477</u>
At 31 December 2009	<u>261,608</u>

**4 CREDITORS**

Creditors include an amount of £229,691 (2009 - £224,323) for which security has been given

**5 CALLED UP SHARE CAPITAL**

Number	Class	Nominal value	2010 £	2009 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

**6 ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of TMS Restaurants Limited

**7 RELATED PARTY DISCLOSURES**

During the year the following transactions took place with related parties -

<b>Nature and amount of Transaction</b>	<b>Related Party</b>
Rent of £13,200 paid to	B & Mrs T Herbert
Management fee of £65,000 paid to	TMS Restaurants Limited

At the balance sheet date, the following balances were due from related parties -

<b>Balance</b>	<b>Related Party</b>	<b>Amount</b>
Creditor	TMS Restaurants Limited	5,753
Debtor	Westfield Restaurants Limited	116,366
Debtor	Penarth Wines Limited	19,000

TMS Restaurants Limited is the parent company of PCTS Restaurants Limited  
Penarth Wines Limited is a company owned and controlled by the director, Mrs T Herbert  
Westfield Restaurants Limited is also a wholly owned subsidiary of TMS Restaurants Limited  
B & Mrs T Herbert are the directors of the company