

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 30 September 2006
for
Lombard Restaurant Limited**

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Lombard Restaurant Limited
Company Information
for the Year Ended 30 September 2006

DIRECTORS: J R Clay
Mrs K Clay

SECRETARY: Mrs K Clay

REGISTERED OFFICE: Lombard Street
Petworth
West Sussex
GU28 0AG

REGISTERED NUMBER: 4059183

ACCOUNTANTS: Roffe Swayne
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming, Surrey
GU7 1LQ

Lombard Restaurant Limited

**Report of the Directors
for the Year Ended 30 September 2006**

The directors present their report with the financial statements of the company for the year ended 30 September 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a restaurant.

DIRECTORS

The directors during the year under review were:

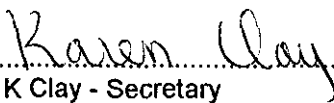
J R Clay
Mrs K Clay

The beneficial interests of the directors holding office on 30 September 2006 in the issued share capital of the company were as follows:

	30.9.06	1.10.05
Ordinary £1.00 shares		
J R Clay	1	1
Mrs K Clay	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mrs K Clay - Secretary

Date:4.1.07.....

Lombard Restaurant Limited

**Profit and Loss Account
for the Year Ended 30 September 2006**

	Notes	2006 £	2005 £
TURNOVER		193,988	206,132
Cost of sales		130,360	125,500
GROSS PROFIT		63,628	80,632
Administrative expenses		57,247	62,100
OPERATING PROFIT	2	6,381	18,532
Interest receivable and similar income		131	184
		6,512	18,716
Interest payable and similar charges		11,393	12,385
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,881)	6,331
Tax on (loss)/profit on ordinary activities	3	28	325
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(4,909)	6,006

The notes form part of these financial statements

Lombard Restaurant Limited

**Balance Sheet
30 September 2006**

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible assets	4		276,852		286,014
CURRENT ASSETS					
Stocks		2,200		3,601	
Debtors	5	780		553	
Cash at bank and in hand		10,549		12,156	
		<u>13,529</u>		<u>16,310</u>	
CREDITORS					
Amounts falling due within one year	6	<u>148,440</u>		<u>144,089</u>	
NET CURRENT LIABILITIES			<u>(134,911)</u>		<u>(127,779)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			141,941		158,235
CREDITORS					
Amounts falling due after more than one year	7		<u>150,553</u>		<u>161,938</u>
NET LIABILITIES			<u>(8,612)</u>		<u>(3,703)</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account	9		<u>(8,614)</u>		<u>(3,705)</u>
SHAREHOLDERS' FUNDS			<u>(8,612)</u>		<u>(3,703)</u>

The notes form part of these financial statements

Lombard Restaurant Limited

**Balance Sheet - continued
30 September 2006**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2006.

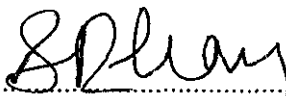
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2006 in accordance with Section 249B(2) of the Companies Act 1985.


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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 14 January 2007 and were signed on its behalf by:


.....
J R Clay - Director


.....
Mrs K Clay - Director

Lombard Restaurant Limited

Notes to the Financial Statements for the Year Ended 30 September 2006

1. ACCOUNTING POLICIES

Going Concern

The Balance Sheet of the company shows net liabilities of £8,612 at 30 September 2006, but the directors have expressed their willingness to support the company for the foreseeable future.

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 2005).

Turnover

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

Tangible fixed assets

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

Freehold property	- 2% on valuation of freehold buildings
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% 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.

Deferred tax

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	2006 £	2005 £
Depreciation - owned assets	<u>9,162</u>	<u>10,305</u>
Directors' emoluments and other benefits etc	<u>22,947</u>	<u>24,300</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	2006 £	2005 £
Current tax:		
UK corporation tax	31	325
Overprovision in a prior year	<u>(3)</u>	<u>-</u>
Tax on (loss)/profit on ordinary activities	<u>28</u>	<u>325</u>

Lombard Restaurant Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2006**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 October 2005				
and 30 September 2006	286,631	54,423	589	341,643
DEPRECIATION				
At 1 October 2005	14,332	40,708	589	55,629
Charge for year	5,733	3,429	-	9,162
At 30 September 2006	20,065	44,137	589	64,791
NET BOOK VALUE				
At 30 September 2006	266,566	10,286	-	276,852
At 30 September 2005	272,299	13,715	-	286,014

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Prepayments	780	553

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Trade creditors	2,638	-
Tax	31	325
Social security and other taxes	10,839	9,633
Other creditors	3,122	-
Bank loan	9,000	6,800
Directors' current accounts	120,581	125,111
Accrued expenses	2,229	2,220
	<u>148,440</u>	<u>144,089</u>

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

	2006 £	2005 £
Bank loans - 1-2 years	9,600	7,000
Bank loans - 2-5 years	27,000	23,000
Bank loans more than 5 years	113,953	131,938
	<u>150,553</u>	<u>161,938</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>113,953</u>	<u>131,938</u>

Lombard Restaurant Limited

Notes to the Financial Statements - continued for the Year Ended 30 September 2006

8. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2006 £	2005 £
Number:	Class:			
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		Nominal value:	2006 £	2005 £
Number:	Class:			
2	Ordinary	£1.00	<u>2</u>	<u>2</u>

9. RESERVES

	Profit and loss account £
At 1 October 2005	(3,705)
Deficit for the year	<u>(4,909)</u>
At 30 September 2006	<u>(8,614)</u>

10. TRANSACTIONS WITH DIRECTORS

Included in current liabilities is an amount of £120,581 (2005: £125,111) which is owed to the Directors at the year end.

11. CONTROL RELATIONSHIP

The company is jointly controlled by the directors J Clay and Ms K de Gaye, who both own one share each of the issued share capital.