

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

LASAN RESTAURANT LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

LASAN RESTAURANT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR: J Khan

REGISTERED OFFICE: 3-4-Dakota Buildings
James Street
St Pauls Square
Birmingham
West Midlands
B3 1SD

REGISTERED NUMBER: 04306985 (England and Wales)

BALANCE SHEET
31 MARCH 2021

	Notes	31/3/21 £	£	31/3/20 £	£
FIXED ASSETS					
Intangible assets	4		-		311
Tangible assets	5		<u>382,106</u>		<u>401,937</u>
			382,106		402,248
CURRENT ASSETS					
Stocks	6	5,153		10,094	
Debtors	7	294,923		309,885	
Cash at bank		<u>143,375</u>		<u>39,397</u>	
		443,451		359,376	
CREDITORS					
Amounts falling due within one year	8	<u>297,546</u>		<u>200,863</u>	
NET CURRENT ASSETS			145,905		158,513
TOTAL ASSETS LESS CURRENT LIABILITIES			528,011		560,761
CREDITORS					
Amounts falling due after more than one year	9		<u>185,434</u>		<u>185,434</u>
NET ASSETS			342,577		375,327
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings	12		<u>342,477</u>		<u>375,227</u>
SHAREHOLDERS' FUNDS			342,577		375,327

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31 MARCH 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 director and authorised for issue on 22 March 2022 and were signed by:

J Khan - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

Lasan Restaurant Limited is a private company, limited by shares, registered in England and Wales. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Short leasehold	- not provided
Improvements to property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 15% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2020 - 22) .

4. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 April 2020	
and 31 March 2021	<u>1,554</u>
AMORTISATION	
At 1 April 2020	1,243
Amortisation for year	<u>311</u>
At 31 March 2021	<u>1,554</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>311</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2020	55,723	199,775	94,030
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>55,723</u>	<u>199,775</u>	<u>94,030</u>
DEPRECIATION			
At 1 April 2020	-	11,986	30,221
Charge for year	<u>-</u>	<u>3,996</u>	<u>6,381</u>
At 31 March 2021	<u>-</u>	<u>15,982</u>	<u>36,602</u>
NET BOOK VALUE			
At 31 March 2021	<u>55,723</u>	<u>183,793</u>	<u>57,428</u>
At 31 March 2020	<u>55,723</u>	<u>187,789</u>	<u>63,809</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	199,346	18,610	567,484
Additions	363	-	363
At 31 March 2021	<u>199,709</u>	<u>18,610</u>	<u>567,847</u>
DEPRECIATION			
At 1 April 2020	111,128	12,212	165,547
Charge for year	8,858	959	20,194
At 31 March 2021	<u>119,986</u>	<u>13,171</u>	<u>185,741</u>
NET BOOK VALUE			
At 31 March 2021	<u>79,723</u>	<u>5,439</u>	<u>382,106</u>
At 31 March 2020	<u>88,218</u>	<u>6,398</u>	<u>401,937</u>

6. **STOCKS**

	31/3/21 £	31/3/20 £
Stocks	<u>5,153</u>	<u>10,094</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/21 £	31/3/20 £
Grant Covid 19	-	26,332
Rent deposit	5,667	5,667
YPG Leisure Ltd	82,640	82,640
PAYG Limited	202,726	189,252
Prepayments	<u>3,890</u>	<u>5,994</u>
	<u>294,923</u>	<u>309,885</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Bank loans and overdrafts (see note 10)	50,027	1,970
Trade creditors	30,305	61,729
Tax	23,304	22,430
Social security and other taxes	76,955	14,869
VAT	30,479	24,265
Other creditors	19,750	-
Discretionary Service Charge	3,415	14,772
Gift Vouchers	21,834	20,550
Pension Liability	4,657	2,091
Wages Control Account	23,941	22,355
Customer Deposits	960	4,542
Directors' current accounts	7,617	6,564
Accrued expenses	4,302	4,726
	<u>297,546</u>	<u>200,863</u>

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

	31/3/21	31/3/20
	£	£
Bank loans (see note 10)	<u>185,434</u>	<u>185,434</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31/3/21	31/3/20
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	27	1,970
Bank loan	<u>50,000</u>	<u>-</u>
	<u>50,027</u>	<u>1,970</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>185,434</u>	<u>185,434</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/3/21	31/3/20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. **RESERVES**

	Retained earnings £
At 1 April 2020	375,227
Deficit for the year	(12,350)
Dividends	<u>(20,400)</u>
At 31 March 2021	<u>342,477</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.