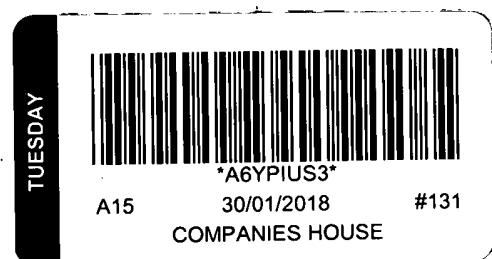


Company registration number: 04407096

**Eastern Eye (Plymouth) Ltd**

**Unaudited financial statements**

**30 April 2017**



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**EASTERN EYE (PLYMOUTH) LTD**

**STATEMENT OF FINANCIAL POSITION**  
**30 APRIL 2017**

	<b>Note</b>	<b>2017</b>		<b>2016</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>5</b>	9,500		11,400	
Tangible assets	<b>6</b>	<u>39,802</u>		<u>49,966</u>	
			49,302		61,366
<b>Current assets</b>					
Stocks		9,234		8,966	
Debtors	<b>7</b>	9,668		3,326	
Cash at bank and in hand		<u>7,777</u>		<u>4,308</u>	
		26,679		16,600	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>(160,556)</u>		<u>(164,964)</u>	
<b>Net current liabilities</b>			(133,877)		(148,364)
<b>Total assets less current liabilities</b>			<u>(84,575)</u>		<u>(86,998)</u>
<b>Provisions for liabilities</b>			(5,180)		(6,565)
<b>Net liabilities</b>			<u>(89,755)</u>		<u>(93,563)</u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account	<b>9</b>	<u>(89,757)</u>		<u>(93,565)</u>	
<b>Shareholders deficit</b>		<u>(89,755)</u>		<u>(93,563)</u>	

The notes on pages 4 to 10 form part of these financial statements.

**EASTERN EYE (PLYMOUTH) LTD**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**30 APRIL 2017**

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For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

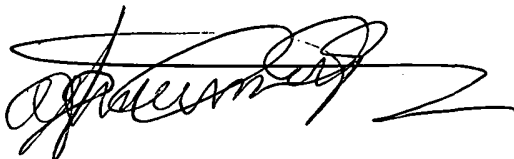
- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 26 January 2018, and are signed on behalf of the board by:

Mr A Kalam  
Director



Company registration number: 04407096

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**The notes on pages 4 to 10 form part of these financial statements.**

## **EASTERN EYE (PLYMOUTH) LTD**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30 APRIL 2017**

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#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Plym House, 3 Longbridge Road, Plymouth, PL6 8LT.

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

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

These financial statements have been prepared on the basis that the company is a going concern based on the continuing support of the directors' who have indicated their willingness to do so.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2017**

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**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the companies interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life.

Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed twenty years.

**Amortisation**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the companies interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life.

Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Goodwill - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **EASTERN EYE (PLYMOUTH) LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **YEAR ENDED 30 APRIL 2017**

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#### **Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	over the term of the lease
Fittings fixtures and equipment	-	15% reducing balance
Computer equipment	-	25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

## **EASTERN EYE (PLYMOUTH) LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **YEAR ENDED 30 APRIL 2017**

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#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

#### **4. Staff costs**

The average number of persons employed by the company during the year, including the directors was 13 (2016: 13).

**EASTERN EYE (PLYMOUTH) LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2017**

**5. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 May 2016 and 30 April 2017	38,000	38,000
<b>Amortisation</b>		
At 1 May 2016	26,600	26,600
Charge for the year	1,900	1,900
<b>At 30 April 2017</b>	28,500	28,500
<b>Carrying amount</b>		
At 30 April 2017	9,500	9,500
At 30 April 2016	11,400	11,400

**6. Tangible assets**

	<b>Freehold property</b>	<b>Fixtures, fittings and equipment</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 May 2016	42,762	115,028	111	157,901
Additions	-	483	-	483
<b>At 30 April 2017</b>	42,762	115,511	111	158,384
<b>Depreciation</b>				
At 1 May 2016	31,616	76,208	111	107,935
Charge for the year	4,752	5,895	-	10,647
<b>At 30 April 2017</b>	36,368	82,103	111	118,582
<b>Carrying amount</b>				
At 30 April 2017	6,394	33,408	-	39,802
At 30 April 2016	11,146	38,820	-	49,966

**EASTERN EYE (PLYMOUTH) LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 30 APRIL 2017**

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**7. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,000	1,058
Other debtors	8,668	2,268
	<u>9,668</u>	<u>3,326</u>

**8. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	28,875	16,245
Trade creditors	41,959	48,843
Social security and other taxes	14,087	16,911
Other creditors	75,635	82,965
	<u>160,556</u>	<u>164,964</u>

**9. Reserves**

Profit and loss account:  
This reserve records retained earnings and accumulated losses.

# **EASTERN EYE (PLYMOUTH) LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **YEAR ENDED 30 APRIL 2017**

### **10. Directors advances and credits**

During the year the directors entered into the following advances and credits with the company:

	Loans to / (from) directors at 1 May 2016	Loans to / (from) the directors	Amounts repaid	Balance at 30 April 2017
	£	£	£	£
Director 1	1,134	66,308	(63,108)	4,334
Director 2	1,134	50,031	(46,831)	4,334
	<u>2,268</u>	<u>116,339</u>	<u>(109,939)</u>	<u>8,668</u>

	Loans to / (from) directors at 1 May 2015	Loans to / (from) the directors	Amounts repaid	Balance at 30 April 2016
	£	£	£	£
Director 1	(4,358)	63,431	(57,939)	1,134
Director 2	(4,358)	63,431	(57,939)	1,134
	<u>(8,716)</u>	<u>126,862</u>	<u>(115,878)</u>	<u>2,268</u>