

COMPANY REGISTRATION NUMBER: 4410855

Heritage Fine Dining Limited
Filleted Unaudited Financial Statements
30 September 2018

Heritage Fine Dining Limited

Statement of Financial Position

30 September 2018

		2018	2017
	Note	£	£
Fixed assets			
Tangible assets	4	1,781,590	1,841,590
Current assets			
Debtors	5	59,101	63,434
Cash at bank and in hand		10,546	9,813
		69,647	73,247
Creditors: amounts falling due within one year	6	72,610	69,003
Net current (liabilities)/assets		(2,963)	4,244
Total assets less current liabilities		1,778,627	1,845,834
Creditors: amounts falling due after more than one year	7	961,736	1,132,736
Net assets		816,891	713,098
Capital and reserves			
Called up share capital		3	3
Revaluation reserve		705,225	705,225
Profit and loss account		111,663	7,870
Shareholders funds		816,891	713,098

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 income and retained earnings has not been delivered.

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

Heritage Fine Dining Limited

Statement of Financial Position *(continued)*

30 September 2018

These financial statements were approved by the board of directors and authorised for issue on 25 June 2019 , and are signed on behalf of the board by:

Mr D Lohan

Director

Company registration number: 4410855

Heritage Fine Dining Limited

Notes to the Financial Statements

Year ended 30 September 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 2, 32-34 Station Close, Potters Bar, Herts, EN6 1TL.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for with respect to rental income.

Income tax

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Motor Vehicles - 25% reducing balance

Impairment of fixed assets

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

4. Tangible assets

	Land and buildings £	Motor vehicles £	Total £
Cost			
At 1 October 2017	1,794,540	57,660	1,852,200
Disposals	(60,000)	—	(60,000)
	-----	-----	-----
At 30 September 2018	1,734,540	57,660	1,792,200
	-----	-----	-----
Depreciation			
At 1 October 2017 and 30 September 2018	—	10,610	10,610
	-----	-----	-----
Carrying amount			
At 30 September 2018	1,734,540	47,050	1,781,590
	-----	-----	-----
At 30 September 2017	1,794,540	47,050	1,841,590
	-----	-----	-----

Tangible assets held at valuation

Investment properties were valued for the directors' at £1,720,000 on the basis of the "open market value" as defined in the RICS Appraisal and Valuation Manual issued by The Royal Institute of Chartered Surveyors. The valuation was based upon external advice received from Savills, Chartered Surveyors, and the valuation date was 28 July 2011.

5. Debtors

	2018	2017
	£	£
Trade debtors	3,545	12,930
Amounts owed by group undertakings and undertakings in which the company has a participating interest	42,006	40,504
Other debtors	13,550	10,000
	59,101	63,434

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	(2,574)	35,513
Corporation tax	5,968	—
Social security and other taxes	9,787	9,942
Other creditors	59,429	23,548
	72,610	69,003

7. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	846,500	1,017,500
Amounts owed to group undertakings and undertakings in which the company has a participating interest	115,236	115,236
	961,736	1,132,736

Bank loans are secured over the company's freehold properties. Bank loans are repayable within 10 -15 years, carrying an interest charge of 3.5% -3.75% above base.

8. Related party transactions

The company was under the control of Mr D Lohan , the director and only shareholder, in the current and previous year. No transactions with related parties were undertaken such as are required to be disclosed.

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.