

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
THE ESPLANADE FISH BAR LTD

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FOR THE YEAR ENDED 31 DECEMBER 2016

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THE ESPLANADE FISH BAR LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR: R J Bissett

REGISTERED OFFICE: The Custom House
The Strand
Barnstaple
Devon
EX31 1EU

REGISTERED NUMBER: 04986164 (England and Wales)

ACCOUNTANTS: Perrins Limited
Chartered Accountants
The Custom House
The Strand
Barnstaple
Devon
EX31 1EU

THE ESPLANADE FISH BAR LTD (REGISTERED NUMBER: 04986164)

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	5		46,135		56,885
Tangible assets	6		<u>13,812</u>		<u>16,067</u>
			59,947		72,952
CURRENT ASSETS					
Stocks		550		550	
Debtors	7	<u>35,097</u>		<u>1,426</u>	
		35,647		1,976	
CREDITORS					
Amounts falling due within one year	8	<u>39,207</u>		<u>47,210</u>	
NET CURRENT LIABILITIES			<u>(3,560)</u>		<u>(45,234)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			56,387		27,718
PROVISIONS FOR LIABILITIES	10		<u>2,762</u>		<u>3,213</u>
NET ASSETS			<u>53,625</u>		<u>24,505</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>53,525</u>		<u>24,405</u>
SHAREHOLDERS' FUNDS			<u>53,625</u>		<u>24,505</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the director on 27 March 2017 and were signed by:

R J Bissett - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

The Esplanade Fish Bar Ltd 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. STATEMENT OF COMPLIANCE

The accounts have been prepared in accordance with the provisions of FRS102 Section 1A small entities. There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the amounts receivable for goods and services net of value added tax, and is derived from ordinary activities.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

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.

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	- 10% on cost
Motor vehicles	- 10% 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.

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 DECEMBER 2016

3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 .

5. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 January 2016	
and 31 December 2016	<u>107,500</u>
AMORTISATION	
At 1 January 2016	50,615
Amortisation for year	<u>10,750</u>
At 31 December 2016	<u>61,365</u>
NET BOOK VALUE	
At 31 December 2016	<u>46,135</u>
At 31 December 2015	<u>56,885</u>

6. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment	Motor vehicles	Totals
	£	£	£
COST			
At 1 January 2016	23,336	4,583	27,919
Additions	<u>598</u>	<u>-</u>	<u>598</u>
At 31 December 2016	<u>23,934</u>	<u>4,583</u>	<u>28,517</u>
DEPRECIATION			
At 1 January 2016	10,019	1,833	11,852
Charge for year	<u>2,395</u>	<u>458</u>	<u>2,853</u>
At 31 December 2016	<u>12,414</u>	<u>2,291</u>	<u>14,705</u>
NET BOOK VALUE			
At 31 December 2016	<u>11,520</u>	<u>2,292</u>	<u>13,812</u>
At 31 December 2015	<u>13,317</u>	<u>2,750</u>	<u>16,067</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other debtors	240	416
Directors' current accounts	33,898	-
Prepayments	959	1,010
	<u>35,097</u>	<u>1,426</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	15,183	29,944
Trade creditors	-	653
Tax	10,418	9,668
Social security and other taxes	3,120	3,231
Directors' current accounts	-	1,117
Accruals	10,486	2,597
	<u>39,207</u>	<u>47,210</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	<u>15,183</u>	<u>29,944</u>

The bank overdraft is secured by a personal guarantee given by the director.

10. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>2,762</u>	<u>3,213</u>

	Deferred tax
	£
Balance at 1 January 2016	3,213
Accelerated capital allowances	<u>(451)</u>
Balance at 31 December 2016	<u>2,762</u>

11. RELATED PARTY DISCLOSURES

The company rents premises owned by R J Bissett, the company director and shareholder. During the year rent at market value paid to the director totalled £22,000 (2015 - £18,225).

12. ULTIMATE CONTROLLING PARTY

The controlling party is R J Bissett.

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.