

REGISTERED NUMBER: 04986164 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
THE ESPLANADE FISH BAR LTD

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FOR THE YEAR ENDED 31 DECEMBER 2017

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THE ESPLANADE FISH BAR LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

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

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	5		35,385		46,135
Tangible assets	6		24,356		13,812
			59,741		59,947
CURRENT ASSETS					
Stocks		550		550	
Debtors	7	1,296		35,097	
Cash at bank		5,968		-	
		7,814		35,647	
CREDITORS					
Amounts falling due within one year	8	21,861		39,207	
NET CURRENT LIABILITIES			(14,047)		(3,560)
TOTAL ASSETS LESS CURRENT LIABILITIES			45,694		56,387
PROVISIONS FOR LIABILITIES	9		4,628		2,762
NET ASSETS			41,066		53,625
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		40,966		53,525
SHAREHOLDERS' FUNDS			41,066		53,625

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 2017

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 19 September 2018 and were signed by:

R J Bissett - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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, registered office address and business 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.

The accounts have been prepared on the going concern basis. The director has considered the financial position of the company for the twelve months from the date of approving these financial statements and considers that the going concern basis is appropriate.

The company is dependant on the continued support of the director.

It is the intention of the director that the company will continue in its trading activities for a period of at least twelve months from the date of approval of these financial statements

The director, being sufficiently knowledgeable, considers that the company will be commercially able to continue trading in the current economic climate.

The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest pound.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

3. **ACCOUNTING POLICIES - continued**

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.

Financial instruments

Financial Instruments are defined as a contract which gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Basic financial instruments are classified under section 11 of FRS 102 and are held at amortised cost. These include cash, trade debtors and creditors and other non-complicated loans.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2016 - 10) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 January 2017	
and 31 December 2017	<u>107,500</u>
AMORTISATION	
At 1 January 2017	61,365
Amortisation for year	<u>10,750</u>
At 31 December 2017	<u>72,115</u>
NET BOOK VALUE	
At 31 December 2017	<u><u>35,385</u></u>
At 31 December 2016	<u><u>46,135</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

6. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
COST			
At 1 January 2017	23,934	4,583	28,517
Additions	<u>2,651</u>	<u>12,236</u>	<u>14,887</u>
At 31 December 2017	<u>26,585</u>	<u>16,819</u>	<u>43,404</u>
DEPRECIATION			
At 1 January 2017	12,414	2,291	14,705
Charge for year	<u>2,661</u>	<u>1,682</u>	<u>4,343</u>
At 31 December 2017	<u>15,075</u>	<u>3,973</u>	<u>19,048</u>
NET BOOK VALUE			
At 31 December 2017	<u>11,510</u>	<u>12,846</u>	<u>24,356</u>
At 31 December 2016	<u>11,520</u>	<u>2,292</u>	<u>13,812</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	-	240
Directors' current accounts	-	33,898
Prepayments	<u>1,296</u>	<u>959</u>
	<u>1,296</u>	<u>35,097</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	15,183
Tax	-	10,418
Social security and other taxes	2,585	3,120
Directors' current accounts	9,465	-
Accruals	<u>9,811</u>	<u>10,486</u>
	<u>21,861</u>	<u>39,207</u>

9. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>4,628</u>	<u>2,762</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2017	2,762
Accelerated capital allowances	<u>1,866</u>
Balance at 31 December 2017	<u><u>4,628</u></u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2017	2016
Number:	Class:	value:	£	£
100	Ordinary	£1	<u><u>100</u></u>	<u><u>100</u></u>

11. RESERVES

	Retained earnings £
At 1 January 2017	53,525
Deficit for the year	(2,559)
Dividends	<u>(10,000)</u>
At 31 December 2017	<u><u>40,966</u></u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £10,000 were paid to the director .

The company trades from premises owned by the director at a market rent of £22,000 (2016 - £22,000).

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.