

**REGISTERED NUMBER: 04986164 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**FOR**  
**THE ESPLANADE FISH BAR LTD**

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**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**THE ESPLANADE FISH BAR LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**DIRECTOR:** R J Bissett

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

**BUSINESS ADDRESS:** 2 The Esplanade  
Lynmouth  
Devon  
EX35 6EQ

**REGISTERED NUMBER:** 04986164 (England and Wales)

**ACCOUNTANTS:** Baldwins  
The Custom House  
The Strand  
Barnstaple  
Devon  
EX31 1EU

**THE ESPLANADE FISH BAR LTD (REGISTERED NUMBER: 04986164)**

**BALANCE SHEET**  
**31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>24,635</b>		35,385
Tangible assets	5		<b>19,645</b>		<u>24,356</u>
			<b>44,280</b>		59,741
<b>CURRENT ASSETS</b>					
Stocks		<b>550</b>		550	
Debtors	6	<b>783</b>		1,296	
Cash at bank		<u>-</u>		<u>5,968</u>	
		<b>1,333</b>		<b>7,814</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>33,106</b></u>		<u>21,861</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(31,773)</b>		<b>(14,047)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>12,507</b>		45,694
<b>PROVISIONS FOR LIABILITIES</b>	8		<u><b>4,580</b></u>		<u>4,628</u>
<b>NET ASSETS</b>			<u><b>7,927</b></u>		<u><b>41,066</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<b>100</b>		100
Retained earnings	10		<u><b>7,827</b></u>		<u>40,966</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>7,927</b></u>		<u><b>41,066</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 2018**

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 26 June 2019 and were signed by:

R J Bissett - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**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. 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.

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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**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.

**Income recognition**

Turnover represents net invoiced sales of goods and services, excluding value added tax and is derived from the ordinary activities

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has paid for the goods.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 10) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 January 2018	
and 31 December 2018	<b>107,500</b>
<b>AMORTISATION</b>	
At 1 January 2018	<b>72,115</b>
Amortisation for year	<b>10,750</b>
At 31 December 2018	<b>82,865</b>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<b>24,635</b>
At 31 December 2017	<b>35,385</b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**5. TANGIBLE FIXED ASSETS**

	<b>Fixtures, fittings &amp; equipment £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2018	26,585	16,819	43,404
Additions	979	-	979
Disposals	-	(4,163)	(4,163)
At 31 December 2018	<u>27,564</u>	<u>12,656</u>	<u>40,220</u>
<b>DEPRECIATION</b>			
At 1 January 2018	15,075	3,973	19,048
Charge for year	2,759	1,265	4,024
Eliminated on disposal	-	(2,497)	(2,497)
At 31 December 2018	<u>17,834</u>	<u>2,741</u>	<u>20,575</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>9,730</u>	<u>9,915</u>	<u>19,645</u>
At 31 December 2017	<u>11,510</u>	<u>12,846</u>	<u>24,356</u>

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

	<b>2018 £</b>	<b>2017 £</b>
Prepayments	<u>783</u>	<u>1,296</u>

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

	<b>2018 £</b>	<b>2017 £</b>
Bank loans and overdrafts	5,846	-
Social security and other taxes	3,350	2,585
Directors' current accounts	19,863	9,465
Accruals	<u>4,047</u>	<u>9,811</u>
	<u>33,106</u>	<u>21,861</u>

**8. PROVISIONS FOR LIABILITIES**

	<b>2018 £</b>	<b>2017 £</b>
Deferred tax	<u>4,580</u>	<u>4,628</u>
		<b>Deferred tax £</b>
Balance at 1 January 2018		4,628
Accelerated capital allowances		(658)
Losses carried forward		<u>610</u>
Balance at 31 December 2018		<u>4,580</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	<b>Retained earnings £</b>
At 1 January 2018	40,966
Deficit for the year	(18,139)
Dividends	<u>(15,000)</u>
At 31 December 2018	<u>7,827</u>

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £15,000 (2017 - £10,000) were paid to the director .

The company trades from premises owned by the director at a market rent of £22,000 (2017 - £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.