
BAHIA (UK) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2020

BAHIA (UK) LIMITED
REGISTERED NUMBER: 05242930

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	31 March 2020 £	25 March 2019 £
Fixed assets			
Tangible assets	3	-	661,519
		-	661,519
Current assets			
Stocks		-	54,193
Debtors: amounts falling due within one year	4	450	479,672
Cash at bank and in hand	5	6,916	114,479
		7,366	648,344
Creditors: amounts falling due within one year	6	(849,091)	(1,328,896)
Net current liabilities		(841,725)	(680,552)
Total assets less current liabilities		(841,725)	(19,033)
Creditors: amounts falling due after more than one year	7	(4,685,801)	(4,965,801)
Net liabilities		(5,527,526)	(4,984,834)
Capital and reserves			
Called up share capital	8	880,000	880,000
Profit and loss account		(6,407,526)	(5,864,834)
		(5,527,526)	(4,984,834)

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

BAHIA (UK) LIMITED
REGISTERED NUMBER: 05242930

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

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Upendra Babubhai Patel
Director

Date: 22 July 2020

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

1. General information

These financial statements are presented in Pounds Sterling(GBP),as that is the currency in which the company's transactions are denominated. They comprise the financial statements of the company for the period ended 31 March 2020 and are presented to the nearest pound.

The principal activity of the company continued to be the operation of a restaurant under the "L'Atelier de Joel Robuchon"brand.

The company is a United Kingdom private company limited by shares and is incorporated in England. The address of its registered office is L'Atelier de Joel Robuchon,13-15 West Street, London,WC2H 9NE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.5 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	- Straight line over lease term
Fixtures and fittings	- 20% - 33% over straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 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.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

BAHIA (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020**

3. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Total £
At 26 March 2019	1,830,362	3,060,438	4,890,800
Disposals	(1,830,362)	(3,060,438)	(4,890,800)
At 31 March 2020	-	-	-
At 26 March 2019	1,230,154	2,999,127	4,229,281
Disposals	(1,230,154)	(2,999,127)	(4,229,281)
At 31 March 2020	-	-	-
Net book value			
At 31 March 2020	-	-	-
At 25 March 2019	<u>600,208</u>	<u>61,311</u>	<u>661,519</u>

4. Debtors

	31 March 2020 £	25 March 2019 £
Trade debtors	-	30,896
Other debtors	450	345,309
Prepayments and accrued income	-	103,467
	<u>450</u>	<u>479,672</u>

BAHIA (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020**

5. Cash and cash equivalents

	31 March 2020 £	<i>25 March 2019 £</i>
Cash at bank and in hand	6,916	<i>114,479</i>
	<u>6,916</u>	<i><u>114,479</u></i>

6. Creditors: Amounts falling due within one year

	31 March 2020 £	<i>25 March 2019 £</i>
Trade creditors	-	<i>343,308</i>
Amounts owed to group undertakings	849,091	<i>838,646</i>
Other taxation and social security	-	<i>42,944</i>
Other creditors	-	<i>75,782</i>
Accruals and deferred income	-	<i>28,216</i>
	<u>849,091</u>	<i><u>1,328,896</u></i>

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

	31 March 2020 £	<i>25 March 2019 £</i>
Amounts owed to group undertakings	4,685,801	<i>4,965,801</i>
	<u>4,685,801</u>	<i><u>4,965,801</u></i>

8. Share capital

	31 March 2020 £	<i>25 March 2019 £</i>
Allotted, called up and fully paid		
880,000 (2019 - 880,000) Ordinary shares of £1.00 each	<u>880,000</u>	<i><u>880,000</u></i>

BAHIA (UK) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020**

9. Controlling party

The director considers the immediate and ultimate parent undertaking to be Mad Atelier International B.V. incorporated in Amsterdam.

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.