

**Company registration number:05463435**

**288 BAR & WOK LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 September 2021**

**288 BAR & WOK LIMITED****BALANCE SHEET****AS AT 30 September 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	3	11,802	14,802
Tangible assets	4	8,732	10,613
		<u>20,534</u>	<u>25,415</u>
<b>CURRENT ASSETS</b>			
Stocks		3,600	3,800
Debtors	5	65,343	77,328
Cash at bank and in hand		220,561	163,519
Financial assets		55,144	47,033
		<u>344,648</u>	<u>291,680</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(47,411)</u>	<u>(52,526)</u>
<b>NET CURRENT ASSETS</b>		<u>297,237</u>	<u>239,154</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		317,771	264,569
<b>PROVISIONS FOR LIABILITIES</b>		(6,137)	(5,017)
<b>NET ASSETS</b>		<u>311,634</u>	<u>259,552</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	4	4
Revaluation Reserve		23,681	15,795
Profit and loss account		287,949	243,753
<b>SHAREHOLDERS FUNDS</b>		<u>311,634</u>	<u>259,552</u>

For the year ending 30 September 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 21 June 2022 and signed on its behalf.

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies' regime.

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**Mr Pak Wai Hung**

21 June 2022

The annexed notes form part of these financial statements.

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**288 BAR & WOK LIMITED****STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	<b>Share Capital £</b>	<b>Share Premium £</b>	<b>P and L Account £</b>	<b>Revaluation reserve £</b>	<b>Other reserves £</b>	<b>Total equity £</b>
<b>Balance at 1 October 2019</b>	4	0	227,522	15,942	0	243,468
<b>Changes in equity</b>						
Dividend	0	0	(63,600)	0	0	(63,600)
Total Comprehensive Income	0	0	79,831	(147)	0	79,684
Balance at 30 September 2020	4	0	243,753	15,795	0	259,552
<b>Changes in equity</b>						
Dividend	0	0	(59,000)	0	0	(59,000)
Total comprehensive income	0	0	103,196	7,886	0	111,082
Balance at 30 September 2021	4	0	287,949	23,681	0	311,634

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**288 BAR & WOK LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1. Accounting policies****Statutory information**

The company is registered in England and its registered number is 05463435 The company is a private company limited by shares. Its registered office is 288 High Street, Cheltenham, Gloucestershire, GL50 3HQ

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Turnover**

Turnover represents sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

**Intangible Assets**

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

**Financial assets**

Financial assets are stated at their market value at the year end.

**Fixed Assets**

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings 15% on reducing balance

Motor Vehicles 25% on reducing balance

**Stocks and Work In Progress**

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

**Government grants**

The Coronavirus Job Retention Scheme Grant is recognised on systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Coronavirus support grants received from Cheltenham Borough Council are to be recognised as income when received.

**Deferred Taxation**

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

### Pension Scheme

The company operates two defined contribution pension schemes, NEST and St. James's Place, for its employees. The assets of the St. James's pension scheme are held separately from those of the company in an independently administered fund.

## 2. Employees

The average number of persons employed by the company (including directors) during the year was 15.

## 3. Intangible fixed assets

	Goodwill	Total
<i>Cost</i>		
At start of period	59,999	59,999
At end of period	59,999	59,999
<i>Amortisation:</i>		
At start of period	45,197	45,197
Provided during the period	3,000	3,000
At end of period	48,197	48,197
<i>Net Book Values</i>		
At start of period	14,802	14,802
At end of period	11,802	11,802

## 4. Tangible fixed assets

	Motor	F and F	Total
<i>Cost</i>			
At start of period	21,645	59,931	81,576
At end of period	21,645	59,931	81,576
<i>Depreciation</i>			
At start of period	18,755	52,208	70,963
Provided during the period	723	1,158	1,881
At end of period	19,478	53,366	72,844
<i>Net Book Value</i>			
At start of period	2,890	7,723	10,613
At end of period	2,167	6,565	8,732

## 5. Debtors

	2021 £	2020 £
<i>Due within one year</i>		
Other Debtors	60,170	62,608
Prepayments and accrued income	5,173	14,720
	65,343	77,328

Other debtors include a long term loan made to the employee, Mrs Jody Hung and the director, Mr Pak Wai Hung and the employee Mr Ho Binh Mu.

**6. Creditors due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,057	9,147
Corporation Tax	22,903	27,856
Other taxes and social security costs	5,117	6,554
Accruals and deferred income	6,172	8,360
Loan from directors	162	609
	<hr/>	<hr/>
	47,411	52,526

**7. Share capital**

	<b>Alloted, Issued and fully paid</b>	
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each	4	4
Total issued share capital	<hr/>	<hr/>
	4	4

**8. Pension schemes**

The company operates a defined contribution scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

**9. Related Party Transactions**

During the year, the company paid dividends totalling £59,000 to the director and his wife.

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.