

Company registration number:05463435

288 BAR & WOK LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 September 2020

288 BAR & WOK LIMITED**BALANCE SHEET****AS AT 30 September 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	3	14,802	17,802
Tangible assets	4	10,613	12,939
		<u>25,415</u>	<u>30,741</u>
CURRENT ASSETS			
Stocks		3,800	3,600
Debtors	5	77,328	64,770
Cash at bank and in hand		163,519	155,894
Financial assets		47,033	46,912
		<u>291,680</u>	<u>271,176</u>
CREDITORS			
Amounts falling due within one year	6	<u>(52,526)</u>	<u>(52,414)</u>
NET CURRENT ASSETS		<u>239,154</u>	<u>218,762</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		264,569	249,503
PROVISIONS FOR LIABILITIES		(5,017)	(6,035)
NET ASSETS		<u>259,552</u>	<u>243,468</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	4	4
Revaluation Reserve		15,795	15,942
Profit and loss account		243,753	227,522
SHAREHOLDERS FUNDS		<u>259,552</u>	<u>243,468</u>

For the year ending 30 September 2020 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 28 June 2021 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

28 June 2021

The annexed notes form part of these financial statements.

288 BAR & WOK LIMITED**STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Share Capital £	Share Premium £	P and L Account £	Revaluation reserve £	Other reserves £	Total equity £
Balance at 1 October 2018	4	0	256,147	13,579	0	269,730
Changes in equity						
Dividend	0	0	(63,000)	0	0	(63,000)
Total Comprehensive Income	0	0	34,375	2,363	0	36,738
Balance at 30 September 2019	4	0	227,522	15,942	0	243,468
Changes in equity						
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

288 BAR & WOK LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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.

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 19.

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	42,197	42,197
Provided during the period	3,000	3,000
At end of period	45,197	45,197
<i>Net Book Values</i>		
At start of period	17,802	17,802
At end of period	14,802	14,802

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	17,792	50,845	68,637
Provided during the period	963	1,363	2,326
At end of period	18,755	52,208	70,963
<i>Net Book Value</i>			
At start of period	3,853	9,086	12,939
At end of period	2,890	7,723	10,613

5. Debtors

	2020 £	2019 £
<i>Due within one year</i>		
Other Debtors	62,608	56,038
Prepayments and accrued income	14,720	8,732
	77,328	64,770

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

	2020 £	2019 £
Trade creditors	9,147	8,108

Corporation Tax	27,856	8,747
Other taxes and social security costs	6,554	24,831
Accruals and deferred income	8,361	10,461
Loan from directors	609	266
	<hr/>	<hr/>
	52,526	52,414

7. Share capital

	Alloted, Issued and fully paid	
	2020	2019
	£	£
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 £63,600 to the director and his wife.

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