

Company Registration No. 05627423 (England and Wales)

AT RESTAURANTS LIMITED
TRADING AS 'ABOUT THYME'
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018
PAGES FOR FILING WITH REGISTRAR

AT RESTAURANTS LIMITED
TRADING AS 'ABOUT THYME'
CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 9

AT RESTAURANTS LIMITED
TRADING AS 'ABOUT THYME'
BALANCE SHEET

AS AT 30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5		23,497		29,655
Current assets					
Stocks		13,487		17,438	
Debtors	6	146,840		29,183	
Cash at bank and in hand		88,012		196,663	
		<u>248,339</u>		<u>243,284</u>	
Creditors: amounts falling due within one year	7	<u>(67,550)</u>		<u>(60,209)</u>	
Net current assets			180,789		183,075
Total assets less current liabilities			204,286		212,730
Provisions for liabilities	9		<u>(4,267)</u>		<u>(5,393)</u>
Net assets			<u>200,019</u>		<u>207,337</u>
Capital and reserves					
Called up share capital	10		1		1
Profit and loss reserves	11		200,018		207,336
Total equity			<u>200,019</u>		<u>207,337</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

AT RESTAURANTS LIMITED
TRADING AS 'ABOUT THYME'
BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2018

The financial statements were approved and signed by the director and authorised for issue on 23 August 2019

Mr Nathan Burkey
Director

Company Registration No. 05627423

AT RESTAURANTS LIMITED
TRADING AS 'ABOUT THYME'
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

1 Accounting policies

Company information

AT Restaurants Limited is a private company limited by shares incorporated in England and Wales. The registered office is Lower Third Floor, Evelyn Suite, Quantum House, 22-24 Red Lion Court, London, EC4A 3EB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for services derived from its principal activity net of VAT.

1.3 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	Straight line over the term of the lease
Fixtures, fittings & equipment	25% reducing balance
Computer equipment	Straight line 33%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

AT RESTAURANTS LIMITED
TRADING AS 'ABOUT THYME'
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2018

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AT RESTAURANTS LIMITED
TRADING AS 'ABOUT THYME'
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

AT RESTAURANTS LIMITED
TRADING AS 'ABOUT THYME'
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2018

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 16 (2017 - 16).

3 Taxation

	2018	2017
	£	£
Current tax		
UK corporation tax on profits for the current period	-	7,309
	<u> </u>	<u> </u>
Deferred tax		
Origination and reversal of timing differences	(1,126)	241
	<u> </u>	<u> </u>
Total tax (credit)/charge	<u>(1,126)</u>	<u>7,550</u>

AT RESTAURANTS LIMITED
TRADING AS 'ABOUT THYME'
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2018

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 December 2017 and 30 November 2018	44,896
Amortisation and impairment	
At 1 December 2017 and 30 November 2018	44,896
Carrying amount	
At 30 November 2018	-
At 30 November 2017	-

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 December 2017	19,181	88,523	107,704
Additions	-	1,253	1,253
At 30 November 2018	19,181	89,776	108,957
Depreciation and impairment			
At 1 December 2017	11,689	66,362	78,051
Depreciation charged in the year	959	6,450	7,409
At 30 November 2018	12,648	72,812	85,460
Carrying amount			
At 30 November 2018	6,533	16,964	23,497
At 30 November 2017	7,492	22,163	29,655

6 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	146,840	29,183

AT RESTAURANTS LIMITED
TRADING AS 'ABOUT THYME'
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2018

7 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	(23,212)	(10,938)
Corporation tax	-	7,309
Other taxation and social security	38,019	42,402
Other creditors	52,743	21,436
	<u>67,550</u>	<u>60,209</u>

8 Provisions for liabilities

	2018	2017
	£	£
Deferred tax liabilities	4,267	5,393
	<u>4,267</u>	<u>5,393</u>

9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities	Liabilities
	2018	2017
	£	£
Balances:		
Accelerated capital allowances	4,267	5,393
	<u>4,267</u>	<u>5,393</u>
Movements in the year:		2018
		£
Liability at 1 December 2017		5,393
Credit to profit or loss		(1,126)
		<u>4,267</u>
Liability at 30 November 2018		<u>4,267</u>

10 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>

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TRADING AS 'ABOUT THYME'
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2018

11 Profit and loss reserves

	2018	2017
	£	£
At the beginning of the year	207,336	185,013
(Loss)/profit for the year	(7,318)	22,323
At the end of the year	<u>200,018</u>	<u>207,336</u>

12 Directors' transactions

Included within other debtors, amount of £126,146 due to Mr Nathan Burkey who is sole director of the company.

Description	% Rate	Opening balance	Amounts advanced	Interest charged	Closing balance
		£	£	£	£
Mr Nathan Burkey -	2.50	-	125,000	1,146	126,146
		<u>-</u>	<u>125,000</u>	<u>1,146</u>	<u>126,146</u>
		<u>-</u>	<u>125,000</u>	<u>1,146</u>	<u>126,146</u>

13 Controlling party

The ultimate controlling party is the director and sole shareholder, Mr N Burkey.

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.