

REGISTERED NUMBER: 05640320 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
MORGANS BRASSERIE & BAR LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017**

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MORGANS BRASSERIE & BAR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

Mr M Hajjiyanni
Ms K Hajjiyanni
Ms K Hajjiyanni
Mr C Hajjiyanni

REGISTERED OFFICE:

Solar House
282 Chase Road
London
N14 6NZ

REGISTERED NUMBER:

05640320 (England and Wales)

ACCOUNTANTS:

Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
London
N14 6NZ

BALANCE SHEET
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		847,988		791,305
CURRENT ASSETS					
Stocks	5	8,125		7,365	
Debtors	6	750		950	
Cash at bank and in hand		<u>12,492</u>		<u>21,498</u>	
		21,367		29,813	
CREDITORS					
Amounts falling due within one year	7	<u>473,657</u>		<u>253,647</u>	
NET CURRENT LIABILITIES			<u>(452,290)</u>		<u>(223,834)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			395,698		567,471
CREDITORS					
Amounts falling due after more than one year	8		<u>443,172</u>		<u>498,656</u>
NET (LIABILITIES)/ASSETS			<u>(47,474)</u>		<u>68,815</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings	12		<u>(47,574)</u>		<u>68,715</u>
SHAREHOLDERS' FUNDS			<u>(47,474)</u>		<u>68,815</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 MARCH 2017

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 by the Board of Directors on 27 November 2017 and were signed on its behalf by:

Mr M Hajianni - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Morgans Brasserie & Bar Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- not provided
Improvements to property	- not provided
Fixture fittings & office equipment	- 10% on reducing balance

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixture fittings & office equipment £	Totals £
COST				
At 1 April 2016	653,083	15,862	440,321	1,109,266
Additions	-	-	75,468	75,468
At 31 March 2017	<u>653,083</u>	<u>15,862</u>	<u>515,789</u>	<u>1,184,734</u>
DEPRECIATION				
At 1 April 2016	-	-	317,961	317,961
Charge for year	-	-	18,785	18,785
At 31 March 2017	<u>-</u>	<u>-</u>	<u>336,746</u>	<u>336,746</u>
NET BOOK VALUE				
At 31 March 2017	<u>653,083</u>	<u>15,862</u>	<u>179,043</u>	<u>847,988</u>
At 31 March 2016	<u>653,083</u>	<u>15,862</u>	<u>122,360</u>	<u>791,305</u>

5. STOCKS

	31.3.17	31.3.16
	£	£
Stocks	<u>8,125</u>	<u>7,365</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Prepayments	<u>750</u>	<u>950</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts (see note 9)	102,784	107,240
Other loans (see note 9)	88,717	38,717
Trade creditors	27,930	22,386
Social security and other taxes	1,744	1,434
VAT	14,147	23,870
Other creditors	204,476	45,300
Directors' current accounts	30,900	12,200
Accrued expenses	2,959	2,500
	<u>473,657</u>	<u>253,647</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans (see note 9)	443,076	490,293
Finance leases	96	8,363
	<u>443,172</u>	<u>498,656</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.3.17	31.3.16
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	43,897	48,353
Bank loans	58,887	58,887
Other loans	88,717	38,717
	<u>191,501</u>	<u>145,957</u>
Amounts falling due between one and two years:		
Bank loans	<u>443,076</u>	<u>490,293</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Bank overdrafts	43,897	48,353
Bank loans	501,963	549,180
	<u>545,860</u>	<u>597,533</u>

The bank loans and overdrafts are secured by a fixed and floating charge over the assets of the company.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

12. RESERVES

**Retained
earnings
£**

At 1 April 2016

68,715

Deficit for the year

(116,289)

At 31 March 2017

(47,574)

13. FIRST YEAR ADOPTION

In the transition to FRS 102 from the old UK GAAP, there were no material measurement and recognition adjustments required.

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.