

REGISTERED NUMBER: 05640320 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

FOR

MORGANS BRASSERIE & BAR LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MORGANS BRASSERIE & BAR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

Mr M Hajjianni
Ms K Hajjianni
Ms K Hajjianni
Mr C Hajjianni

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 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		813,970		830,084
CURRENT ASSETS					
Stocks	5	13,875		12,550	
Debtors	6	1,425		773	
Cash at bank and in hand		<u>22,780</u>		<u>20,198</u>	
		38,080		33,521	
CREDITORS					
Amounts falling due within one year	7	<u>533,938</u>		<u>506,230</u>	
NET CURRENT LIABILITIES			(495,858)		(472,709)
TOTAL ASSETS LESS CURRENT LIABILITIES			318,112		357,375
CREDITORS					
Amounts falling due after more than one year	8		<u>346,830</u>		<u>394,921</u>
NET LIABILITIES			(28,718)		(37,546)
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>(28,818)</u>		<u>(37,646)</u>
SHAREHOLDERS' FUNDS			(28,718)		(37,546)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 6 September 2019 and were signed on its behalf by:

Mr M Hajianni - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2018 - 22) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixture fittings & office equipment £	Totals £
COST				
At 1 April 2018				
and 31 March 2019	<u>653,083</u>	<u>15,862</u>	<u>515,789</u>	<u>1,184,734</u>
DEPRECIATION				
At 1 April 2018	-	-	354,650	354,650
Charge for year	-	-	<u>16,114</u>	<u>16,114</u>
At 31 March 2019	-	-	<u>370,764</u>	<u>370,764</u>
NET BOOK VALUE				
At 31 March 2019	<u>653,083</u>	<u>15,862</u>	<u>145,025</u>	<u>813,970</u>
At 31 March 2018	<u>653,083</u>	<u>15,862</u>	<u>161,139</u>	<u>830,084</u>

5. STOCKS

	31.3.19	31.3.18
	£	£
Stocks	<u>13,875</u>	<u>12,550</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Prepayments	<u>1,425</u>	<u>773</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts (see note 9)	96,943	87,187
Other loans (see note 9)	88,717	88,717
Trade creditors	54,154	40,192
Tax	3	-
Social security and other taxes	2,052	4,367
VAT	42,856	30,924
Other creditors	221,976	216,976
Directors' current accounts	20,200	30,900
Accrued expenses	7,037	6,967
	<u>533,938</u>	<u>506,230</u>

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

	31.3.19	31.3.18
	£	£
Bank loans (see note 9)	<u>346,830</u>	<u>394,921</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.3.19	31.3.18
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	38,056	28,300
Bank loans	58,887	58,887
Other loans	88,717	88,717
	<u>185,660</u>	<u>175,904</u>

Amounts falling due between one and two years:

Bank loans	<u>346,830</u>	<u>394,921</u>
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10. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank overdrafts	38,056	28,300
Bank loans	405,717	453,808
	<u>443,773</u>	<u>482,108</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.19 £	31.3.18 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.