

COMPANY REGISTRATION NUMBER: 06165894

**M&C Restaurants Ltd**

**Filleted Unaudited Financial Statements**

**31 March 2023**

# **M&C Restaurants Ltd**

## **Directors' Report**

### **Period from 1 January 2022 to 31 March 2023**

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The directors present their report and the unaudited financial statements of the company for the period ended 31 March 2023 .

#### **Directors**

The directors who served the company during the period were as follows:

C Mohammadi

M Mohammadi

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 June 2023 and signed on behalf of the board by:

M Mohammadi

Director

Registered office:

C/O: The Accounting Centre Limited

First Floor, 736 High Road

North Finchley

London

N12 9QD

# M&C Restaurants Ltd

## Statement of Financial Position

**31 March 2023**

		31 Mar 23	31 Dec 21
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	6	—	41,229
Tangible assets	7	—	913,717
		-----	-----
		—	954,946
<b>Current assets</b>			
Stocks		—	20,342
Debtors	8	17,081	18,137
Cash at bank and in hand		2,706,546	908,931
		-----	-----
		2,723,627	947,410
<b>Creditors: amounts falling due within one year</b>	9	460,287	443,359
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<b>Net current assets</b>		2,263,340	504,051
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<b>Total assets less current liabilities</b>		2,263,340	1,458,997
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<b>Net assets</b>		2,263,340	1,458,997
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account	10	2,263,240	1,458,897
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<b>Shareholders funds</b>		2,263,340	1,458,997
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# M&C Restaurants Ltd

## Statement of Financial Position *(continued)*

**31 March 2023**

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These financial statements were approved by the board of directors and authorised for issue on 28 June 2023 , and are signed on behalf of the board by:

C Mohammadi

M Mohammadi

Director

Director

Company registration number: 06165894

# **M&C Restaurants Ltd**

## **Notes to the Financial Statements**

### **Period from 1 January 2022 to 31 March 2023**

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#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O: The Accounting Centre Limited, First Floor, 736 High Road, North Finchley, London, N12 9QD.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

**Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20 Years
Franchise Rights	-	20 Years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	10 Years
Fixtures and fittings	-	6 Years
Motor vehicles	-	4 Years
Equipment	-	3 Years

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. Amounts not paid are shown as a creditor on the balance sheet. The assets of the scheme are held separately from the company in independently administered funds.

## 4. Employee numbers

The average number of persons employed by the company during the period amounted to 2 (2021: 147 ).

## 5. Dividends

	31 Mar 23	31 Dec 21
	£	£
Dividends paid during the period (excluding those for which a liability existed at the end of the prior period )	118,822	71,302

## 6. Intangible assets

	Goodwill	Franchise Rights	Investments	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2022	46,658	61,542	1,250	109,450
Additions	—	—	—	—
Disposals	( 46,658)	( 61,542)	( 1,250)	( 109,450)
<b>At 31 March 2023</b>	—	—	—	—
<b>Amortisation</b>				
At 1 January 2022	46,657	21,564	—	68,221
Charge for the period	—	2,397	—	2,397
Disposals	( 46,657)	( 23,961)	—	( 70,618)
<b>At 31 March 2023</b>	—	—	—	—
<b>Carrying amount</b>				
<b>At 31 March 2023</b>	—	—	—	—
At 31 December 2021	1	39,978	1,250	41,229



## 7. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 January 2022	2,040,897	109,570	67,180	43,129	2,260,776
Additions	27,314	50,200	33,615	2,445	113,574
Disposals	( 2,068,211)	( 159,770)	( 100,795)	( 45,574)	( 2,374,350)
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<b>At 31 March 2023</b>	—	—	—	—	—
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<b>Depreciation</b>					
At 1 January 2022	1,305,216	22,281	10,213	9,349	1,347,059
Charge for the period	134,750	13,526	20,848	12,631	181,755
Disposals	( 1,439,966)	( 35,807)	( 31,061)	( 21,980)	( 1,528,814)
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<b>At 31 March 2023</b>	—	—	—	—	—
	-----	-----	-----	-----	-----
<b>Carrying amount</b>					
<b>At 31 March 2023</b>	—	—	—	—	—
	-----	-----	-----	-----	-----
At 31 December 2021	735,681	87,289	56,967	33,780	913,717
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## 8. Debtors

	31 Mar 23 £	31 Dec 21 £
Other debtors	17,081	18,137
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## 9. Creditors: amounts falling due within one year

	31 Mar 23 £	31 Dec 21 £
Trade creditors	—	170,751
Accruals and deferred income	—	111,597
Corporation tax	436,846	84,548
Social security and other taxes	—	74,598
Director loan accounts	1,469	1,469
Other creditors	21,972	396
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	460,287	443,359
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## 10. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

## 11. Disposals

The business was sold on 15th January 2023 and the proceeds from sale is included within Administrative Expenses/Profit and loss account reserve.

## 12. Directors' advances, credits and guarantees

No transactions as such were encountered during the year.

## 13. Controlling party

The company was under the control of Mr M Mohammadi throughout the current year.

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.