

Company Registration No. 07849017 (England and Wales)

PEARL RESTAURANTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

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COMPANIES HOUSE

PEARL RESTAURANTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2	19,385		21,797	
Tangible assets	2	144,028		167,048	
		<u>163,413</u>		<u>188,845</u>	
Current assets					
Stocks		5,633		4,472	
Debtors		88,853		66,705	
Cash at bank and in hand		27,725		2,489	
		<u>122,211</u>		<u>73,666</u>	
Creditors: amounts falling due within one year		<u>(335,724)</u>		<u>(328,915)</u>	
Net current liabilities		<u>(213,513)</u>		<u>(255,249)</u>	
Total assets less current liabilities		<u>(50,100)</u>		<u>(66,404)</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		(50,200)		(66,504)	
Shareholders' funds		<u>(50,100)</u>		<u>(66,404)</u>	

For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 7/11/2014

C Knight
Director

Company Registration No. 07849017

PEARL RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared on a going concern basis. This is considered to be appropriate because the director's have given their assurances that he will continue to support the company financially.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

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

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight line over the length of the lease
Plant and machinery	15% per annum on a reducing balance basis

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2013	25,000	204,593	229,593
Additions	-	135	135
At 31 July 2014	25,000	204,728	229,728
Depreciation			
At 1 August 2013	3,203	37,545	40,748
Charge for the year	2,412	23,155	25,567
At 31 July 2014	5,615	60,700	66,315
Net book value			
At 31 July 2014	19,385	144,028	163,413
At 31 July 2013	21,797	167,048	188,845

PEARL RESTAURANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

4 Related party relationships and transactions

Other transactions

During the year C Knight withdrew funds from the company totalling £Nil (2013 - £6,500) and paid for personal expenses through company funds amounting to £1,540 (2013 - £35). He also introduced £Nil (2013 - £35,000) of personal funds into the company. At the start of the accounting period C Knight was owed £28,465 (2013 - £Nil) by the company and he was owed £26,925 (2013 - £28,465) at the end. This balance is shown in other creditors.

At the start of the accounting period Pearl Restaurants Limited was owed £4,000 by Embankment Restaurants Limited a company in which G Nicie is a director and shareholder. This balance was still outstanding at the year end and is shown in other debtors.

At the start of the accounting period Pearl Restaurants Limited was owed £8,540 by Global Product Management Limited a company in which C Knight is also a director. This balance was still outstanding at the year end and is shown in other debtors.