

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

FOR

PEARL RESTAURANTS LIMITED

Casson Beckman
Chartered Accountants
Murrills House
48 East Street
Portchester
Fareham
Hampshire
PO16 9XS

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FOR THE YEAR ENDED 31 JULY 2019**

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PEARL RESTAURANTS LIMITED

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

DIRECTOR: Mr C W Knight

REGISTERED OFFICE: Unit 19 Mitchell Point
Ensign Way
Hamble
Southampton
Hampshire
SO31 4RF

REGISTERED NUMBER: 07849017 (England and Wales)

ACCOUNTANTS: Casson Beckman
Chartered Accountants
Murrills House
48 East Street
Portchester
Fareham
Hampshire
PO16 9XS

PEARL RESTAURANTS LIMITED (REGISTERED NUMBER: 07849017)

BALANCE SHEET
31 JULY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		418,340		242,496
Investments	5		<u>1</u>		<u>-</u>
			418,341		242,496
CURRENT ASSETS					
Debtors	6	49,029		75,986	
Cash at bank		<u>46,404</u>		<u>49,285</u>	
		95,433		125,271	
CREDITORS					
Amounts falling due within one year	7	<u>436,253</u>		<u>385,903</u>	
NET CURRENT LIABILITIES			<u>(340,820)</u>		<u>(260,632)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			77,521		(18,136)
CREDITORS					
Amounts falling due after more than one year	8		(41,813)		(12,222)
PROVISIONS FOR LIABILITIES			<u>(4,043)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>31,665</u>		<u>(30,358)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>31,565</u>		<u>(30,458)</u>
			<u>31,665</u>		<u>(30,358)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 JULY 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 April 2020 and were signed by:

Mr C W Knight - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

1. STATUTORY INFORMATION

Pearl Restaurants 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents amounts receivable for nightclub services provided, net of VAT.

Tangible fixed assets

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

Short leasehold	- in accordance with the property lease
Plant and machinery	- 15% on reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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

The Company is committed to making payments for rent payable over the next 15 years falling inline with the lease agreement totalling £440,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 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 11 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Short leaschold £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 August 2018	239,767	11,046	-	250,813
Additions	174,195	43,616	1,028	218,839
At 31 July 2019	<u>413,962</u>	<u>54,662</u>	<u>1,028</u>	<u>469,652</u>
DEPRECIATION				
At 1 August 2018	6,660	1,657	-	8,317
Charge for year	34,737	7,947	311	42,995
At 31 July 2019	<u>41,397</u>	<u>9,604</u>	<u>311</u>	<u>51,312</u>
NET BOOK VALUE				
At 31 July 2019	<u>372,565</u>	<u>45,058</u>	<u>717</u>	<u>418,340</u>
At 31 July 2018	<u>233,107</u>	<u>9,389</u>	<u>-</u>	<u>242,496</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	<u>1</u>
At 31 July 2019	<u>1</u>
NET BOOK VALUE	
At 31 July 2019	<u>1</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed by group undertakings	45,232	4,835
Other debtors	<u>3,797</u>	<u>71,151</u>
	<u>49,029</u>	<u>75,986</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	14,300	72,411
Amounts owed to group undertakings	344,000	309,729
Taxation and social security	30,194	(9)
Other creditors	47,759	3,772
	<u>436,253</u>	<u>385,903</u>

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

	2019	2018
	£	£
Other creditors	<u>41,813</u>	<u>12,222</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.