

# Grosvenor Fish Bar Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2022

# Grosvenor Fish Bar Limited

## Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>11</u>

# **Grosvenor Fish Bar Limited**

## **Company Information**

**Directors** Mr C G R Motta  
Mr D J Di Bartolomeo

**Registered office** 28 Lower Goat Lane  
Norwich  
NR2 1EL

**Grosvenor Fish Bar Limited**  
**(Registration number: 08016243)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	96,500	106,150
Tangible assets	<u>5</u>	319,264	328,192
		<u>415,764</u>	<u>434,342</u>
<b>Current assets</b>			
Stocks	<u>6</u>	4,723	4,500
Debtors	<u>7</u>	5,170	2,567
Cash at bank and in hand		82,722	57,446
		92,615	64,513
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	(144,776)	(188,637)
<b>Net current liabilities</b>		(52,161)	(124,124)
<b>Total assets less current liabilities</b>		363,603	310,218
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	(180,281)	(197,241)
<b>Provisions for liabilities</b>		(6,135)	(5,598)
<b>Net assets</b>		<u>177,187</u>	<u>107,379</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		177,087	107,279
Shareholders' funds		<u>177,187</u>	<u>107,379</u>

For the financial year ending 31 March 2022 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Grosvenor Fish Bar Limited**  
**(Registration number: 08016243)**  
**Balance Sheet as at 31 March 2022**

Approved and authorised by the Board on 10 June 2022 and signed on its behalf by:

.....  
Mr C G R Motta  
Director

## **Grosvenor Fish Bar Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

28 Lower Goat Lane  
Norwich  
NR2 1EL

These financial statements were authorised for issue by the Board on 10 June 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Grosvenor Fish Bar Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance
Office equipment	20% reducing balance
Motor vehicles	25% reducing balance

#### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Grosvenor Fish Bar Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.



## **Grosvenor Fish Bar Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 15 (2021 - 17).

# Grosvenor Fish Bar Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2021	193,000	193,000
At 31 March 2022	193,000	193,000
<b>Amortisation</b>		
At 1 April 2021	86,850	86,850
Amortisation charge	9,650	9,650
At 31 March 2022	96,500	96,500
<b>Carrying amount</b>		
At 31 March 2022	96,500	96,500
At 31 March 2021	106,150	106,150

### 5 Tangible assets

	Land and buildings £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	286,974	121,692	408,666
Additions	-	6,433	6,433
Disposals	-	(14,465)	(14,465)
At 31 March 2022	286,974	113,660	400,634
<b>Depreciation</b>			
At 1 April 2021	-	80,473	80,473
Charge for the year	-	7,956	7,956
Eliminated on disposal	-	(7,059)	(7,059)
At 31 March 2022	-	81,370	81,370
<b>Carrying amount</b>			
At 31 March 2022	286,974	32,290	319,264
At 31 March 2021	286,974	41,218	328,192

Included within the net book value of land and buildings above is £286,974 (2021 - £286,974) in respect of freehold land and buildings.

**Grosvenor Fish Bar Limited****Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022****6 Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other inventories	<u>4,723</u>	<u>4,500</u>

**7 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Prepayments	250	-
Other debtors	<u>4,920</u>	<u>2,567</u>
	<u>5,170</u>	<u>2,567</u>

# Grosvenor Fish Bar Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

### 8 Creditors

#### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	9	18,731	25,229
Trade creditors		14,602	7,152
Amounts due to related parties		54,382	112,093
Social security and other taxes		18,628	6,602
Outstanding defined contribution pension costs		815	512
Other payables		1,118	11,655
Accruals		23	3,423
Income tax liability		36,477	21,971
		<u>144,776</u>	<u>188,637</u>
<b>Due after one year</b>			
Loans and borrowings	9	180,281	197,241
		<u>2022 £</u>	<u>2021 £</u>
<b>Current loans and borrowings</b>			
Bank borrowings		17,000	17,000
HP and finance lease liabilities		1,731	8,229
		<u>18,731</u>	<u>25,229</u>

#### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	9	180,281	197,241

### 9 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>180,281</u>	<u>197,241</u>

## Grosvenor Fish Bar Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### 10 Dividends

	2022	2021
	£	£
Dividends paid on Ordinary £1	80,000	60,000

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.