

REGISTERED NUMBER: 08084081 (England and Wales)

AJ RESTAURANTS LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

Albury Associates Limited
2nd Floor, One Hobbs House,
Harrovia Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

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AJ RESTAURANTS LIMITED

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

DIRECTORS:

J Singh
A Kochhar

REGISTERED OFFICE:

2nd Floor, One Hobbs House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

REGISTERED NUMBER:

08084081 (England and Wales)

ACCOUNTANTS:

Albury Associates Limited
2nd Floor, One Hobbs House,
Harrobian Business Village
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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MAY 2019**

The directors present their report with the financial statements of the company for the year ended 31 May 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of licenced restaurants.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 June 2018 to the date of this report.

J Singh
A Kochhar

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A Kochhar - Director

20 February 2020

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AJ RESTAURANTS LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AJ Restaurants Limited for the year ended 31 May 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of AJ Restaurants Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AJ Restaurants Limited and state those matters that we have agreed to state to the Board of Directors of AJ Restaurants Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AJ Restaurants Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that AJ Restaurants Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AJ Restaurants Limited. You consider that AJ Restaurants Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AJ Restaurants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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20 February 2020

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MAY 2019**

		2019		2018	
	Notes	£	£	£	£
TURNOVER			936,205		997,186
Cost of sales			300,696		291,793
GROSS PROFIT			635,509		705,393
Distribution costs		-		1,098	
Administrative expenses		531,356		651,466	
			531,356		652,564
OPERATING PROFIT	4		104,153		52,829
Interest receivable and similar income			87		45
			104,240		52,874
Interest payable and similar expenses			10,856		11,014
PROFIT BEFORE TAXATION			93,384		41,860
Tax on profit	5		16,361		8,738
PROFIT FOR THE FINANCIAL YEAR			77,023		33,122

The notes form part of these financial statements

BALANCE SHEET
31 MAY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	6		653,225		659,792
CURRENT ASSETS					
Stocks		14,023		13,716	
Debtors	7	32,662		27,197	
Cash at bank and in hand		63,362		125,834	
		<u>110,047</u>		<u>166,747</u>	
CREDITORS					
Amounts falling due within one year	8	225,568		283,671	
NET CURRENT LIABILITIES			<u>(115,521)</u>		<u>(116,924)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			537,704		542,868
CREDITORS					
Amounts falling due after more than one year	9		(257,000)		(279,187)
PROVISIONS FOR LIABILITIES			<u>(25,829)</u>		<u>(25,829)</u>
NET ASSETS			<u>254,875</u>		<u>237,852</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings	13		254,775		237,752
SHAREHOLDERS' FUNDS			<u>254,875</u>		<u>237,852</u>

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

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

BALANCE SHEET - continued
31 MAY 2019

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

The financial statements were approved by the Board of Directors on 20 February 2020 and were signed on its behalf by:

A Kochhar - Director

J Singh - Director

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

1. STATUTORY INFORMATION

AJ 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.

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.

Plant and machinery etc - straight line over 3 years, 25% on cost and Straight line over 10 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2018 - 16).

4. OPERATING PROFIT

The operating profit is stated after charging:

	2019	2018
	£	£
Depreciation - owned assets	<u>17,063</u>	<u>19,928</u>

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

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2019 £	2018 £
Current tax:		
UK corporation tax	16,361	8,738
Tax on profit	<u>16,361</u>	<u>8,738</u>

UK corporation tax has been charged at 19% .

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2018	596,914	221,152	818,066
Additions	-	10,496	10,496
At 31 May 2019	<u>596,914</u>	<u>231,648</u>	<u>828,562</u>
DEPRECIATION			
At 1 June 2018	-	158,274	158,274
Charge for year	-	17,063	17,063
At 31 May 2019	-	<u>175,337</u>	<u>175,337</u>
NET BOOK VALUE			
At 31 May 2019	<u>596,914</u>	<u>56,311</u>	<u>653,225</u>
At 31 May 2018	<u>596,914</u>	<u>62,878</u>	<u>659,792</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	16,391	13,877
Other debtors	16,271	13,320
	<u>32,662</u>	<u>27,197</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts (see note 10)	33,456	33,456
Trade creditors	49,931	87,608
Taxation and social security	67,290	51,681
Other creditors	74,891	110,926
	<u>225,568</u>	<u>283,671</u>

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

	2019 £	2018 £
Bank loans (see note 10)	<u>257,000</u>	<u>279,187</u>

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

10. LOANS

An analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year or on demand:		
Bank loans	<u>33,456</u>	<u>33,456</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>257,000</u>	<u>279,187</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>290,456</u>	<u>312,643</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

		Nominal value:	2019 £	2018 £
51	Ordinary A	1	51	51
49	Ordinary B	1	49	49
			<u>100</u>	<u>100</u>

13. RESERVES

	Retained earnings £
At 1 June 2018	237,752
Profit for the year	77,023
Dividends	(60,000)
At 31 May 2019	<u>254,775</u>

14. RELATED PARTY DISCLOSURES

At the year end, included within other creditors is an amount of £22,717 (2018: £17,455) owed to Wisteria Restaurants Limited. Both Mr A Kochhar and Mr J Singh have an indirect beneficial interest in this entity.

At the year end, included within other creditors is an amount of £49 (2018: £49) owed to The Indian Crown Restaurants Ltd. A company in which A Kochhar is a Director.

These amounts are interest free and repayable on demand.

15. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are A Kochhar and J Singh.

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.