

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
LIGHTHOUSE RESTAURANTS LIMITED**

LIGHTHOUSE RESTAURANTS LIMITED (REGISTERED NUMBER: 08274534)

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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LIGHTHOUSE RESTAURANTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

Mr LM Poli
Mrs SL Poli

REGISTERED OFFICE:

9 Station Street
Kibworth Beauchamp
Leicester
LE8 0LN

REGISTERED NUMBER:

08274534 (England and Wales)

LIGHTHOUSE RESTAURANTS LIMITED (REGISTERED NUMBER: 08274534)**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		9,057		10,061
CURRENT ASSETS					
Stocks		14,000		13,817	
Debtors	5	19,247		14,210	
Cash at bank and in hand		27,349		14,133	
		<u>60,596</u>		<u>42,160</u>	
CREDITORS					
Amounts falling due within one year	6	57,439		40,638	
NET CURRENT ASSETS			<u>3,157</u>		<u>1,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,214		11,583
CREDITORS					
Amounts falling due after more than one year	7		(34,167)		(44,167)
PROVISIONS FOR LIABILITIES			<u>(1,606)</u>		<u>-</u>
NET LIABILITIES			<u>(23,559)</u>		<u>(32,584)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			(23,561)		(32,586)
SHAREHOLDERS' FUNDS			<u>(23,559)</u>		<u>(32,584)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

LIGHTHOUSE RESTAURANTS LIMITED (REGISTERED NUMBER: 08274534)

BALANCE SHEET - continued
31 DECEMBER 2021

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 Board of Directors and authorised for issue on 19 May 2022 and were signed on its behalf by:

Mr LM Poli - Director

Mrs SL Poli - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Lighthouse 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

Revenue comprises the fair value of the sale of services, excluding value added tax.

The company provides services to customers under standard terms and conditions. In all cases revenue is recognised when the risks and rewards of ownership are transferred and this is defined to be on completion of services.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

Stocks

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 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****2. ACCOUNTING POLICIES - continued****Going concern**

The director has taken the relevant steps in order to minimise the impact of COVID-19 and to ensure that the company remains a going concern. The company has continued to trade post year end despite the COVID-19 pandemic.

The financial statements have been prepared on the going concern basis, the company's ability to continue for the foreseeable future is dependent on the support of the company's directors. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities which might arise and to reclassify fixed assets as current assets.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2020 - 17) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2021	19,805
Additions	<u>595</u>
At 31 December 2021	<u>20,400</u>
DEPRECIATION	
At 1 January 2021	9,744
Charge for year	<u>1,599</u>
At 31 December 2021	<u>11,343</u>
NET BOOK VALUE	
At 31 December 2021	<u>9,057</u>
At 31 December 2020	<u>10,061</u>

LIGHTHOUSE RESTAURANTS LIMITED (REGISTERED NUMBER: 08274534)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021****5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other debtors	8,418	-
Directors' loan accounts	4,766	1,766
Taxation	-	135
Prepayments	6,063	12,309
	<u>19,247</u>	<u>14,210</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	10,000	5,833
Trade creditors	25,316	14,112
Paye/Ni payable	2,107	1,610
VAT	9,734	11,771
Other creditors	6,654	2,774
Accrued expenses	3,628	4,538
	<u>57,439</u>	<u>40,638</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	10,000	10,000
Bank loans - 2-5 years	24,167	30,000
Bank loans more than 5 years by instalment	-	4,167
	<u>34,167</u>	<u>44,167</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years by instalment	-	4,167
	<u>-</u>	<u>4,167</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year rent of £18,000 (2020 : £21,510) was paid to Mr and Mrs LM Poli, directors of the company, for the use of the property. The amounts outstanding at the year end was £Nil (2020 : £Nil).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. RELATED PARTY DISCLOSURES

During the year the company sold goods and services in the normal course of business to Boboli Restaurants Limited amounting to £68,817 (2020 : £70,840). The company also purchased goods and services in the normal course of business to Boboli Restaurants Limited amounting to £60,413 (2020 : £16,517). The balance owed by the company to Boboli Restaurants Limited at 31 December 2021 amounted to £6,325 (2020 : £10,520). Mr and Mrs LM Poli, directors of the company, are also directors and shareholders of Boboli Restaurants Limited.

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.