

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
PHIL THOMPSON DINING LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2020**

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PHIL THOMPSON DINING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2020

DIRECTORS:	P Thompson M Gearing
REGISTERED OFFICE:	2 Hatfield Road St Albans Hertfordshire AL1 3RP
REGISTERED NUMBER:	08441718 (England and Wales)
ACCOUNTANTS:	LBCA Ltd 1 Waterside Station Road Harpenden Hertfordshire AL5 4US

BALANCE SHEET
31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		65,000		70,000
Tangible assets	5		<u>29,568</u>		<u>47,755</u>
			94,568		117,755
CURRENT ASSETS					
Stocks		16,844		15,035	
Debtors	6	43,757		20,787	
Cash at bank and in hand		<u>96,166</u>		<u>53,885</u>	
		156,767		89,707	
CREDITORS					
Amounts falling due within one year	7	<u>193,228</u>		<u>203,815</u>	
NET CURRENT LIABILITIES			(36,461)		(114,108)
TOTAL ASSETS LESS CURRENT LIABILITIES			58,107		3,647
CREDITORS					
Amounts falling due after more than one year	8		(48,225)		-
PROVISIONS FOR LIABILITIES			(3,055)		(5,802)
NET ASSETS/(LIABILITIES)			<u>6,827</u>		<u>(2,155)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>6,825</u>		<u>(2,157)</u>
			6,827		(2,155)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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
- (b) 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.

**BALANCE SHEET - continued
31 OCTOBER 2020**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 July 2021 and were signed on its behalf by:

M Gearing - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1. STATUTORY INFORMATION

Phil Thompson Dining 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income is recognised at the point of sale, being the point at which risks and rewards have been transferred to the customer.

Goodwill

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Land and buildings	- Over the term of the lease
Plant and machinery etc	- 33% on cost and 15% on cost

Tangible assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Government grants

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020

2. **ACCOUNTING POLICIES - continued**

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.

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.

Going concern

The accounts have been prepared on a going concern basis on the assumption that the main creditors have agreed not to seek repayment of amounts owing to them until the company has sufficient funds to do so and undertake to supply funds to allow the company to meet its debts.

The company has been affected by the coronavirus pandemic and have had to temporarily close the restaurant in line with guidance. However, due to support received, management consider that the company is still a going concern.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2019 - 24).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 November 2019	
and 31 October 2020	100,000
AMORTISATION	
At 1 November 2019	30,000
Charge for year	5,000
At 31 October 2020	35,000
NET BOOK VALUE	
At 31 October 2020	65,000
At 31 October 2019	70,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2019	12,500	218,897	231,397
Additions	-	9,332	9,332
Disposals	-	(909)	(909)
At 31 October 2020	<u>12,500</u>	<u>227,320</u>	<u>239,820</u>
DEPRECIATION			
At 1 November 2019	5,060	178,582	183,642
Charge for year	1,250	25,360	26,610
At 31 October 2020	<u>6,310</u>	<u>203,942</u>	<u>210,252</u>
NET BOOK VALUE			
At 31 October 2020	<u>6,190</u>	<u>23,378</u>	<u>29,568</u>
At 31 October 2019	<u>7,440</u>	<u>40,315</u>	<u>47,755</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	<u>43,757</u>	<u>20,787</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	60,137	49,496
Taxation and social security	20,449	34,748
Other creditors	<u>112,642</u>	<u>119,571</u>
	<u>193,228</u>	<u>203,815</u>

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

	2020 £	2019 £
Other creditors	<u>48,225</u>	<u>-</u>

9. OTHER FINANCIAL COMMITMENTS

The company has future operating lease commitments of £621,667.

10. RELATED PARTY DISCLOSURES

Included within other creditors is an amount of £57,094 owed to the directors and their close family (2019: £57,027).

PHIL THOMPSON DINING LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
PHIL THOMPSON DINING LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2020 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

LBCA Ltd
1 Waterside
Station Road
Harpenden
Hertfordshire
AL5 4US

15 July 2021

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.