

Roka Mayfair Limited

Directors' Report and Unaudited

Financial Statements

Period Ended

29 December 2019

Company Number 08518885

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Roka Mayfair Limited

Company Information

Directors	R Becker S Koch K Akdag
Company secretary	Cornhill Secretaries Limited
Registered number	08518885
Registered office	5 Market Yard Mews 194-204 Bermondsey Street London SE1 3TQ
Accountants	BDO LLP 55 Baker Street London W1U 7EU

Roka Mayfair Limited

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Roka Mayfair Limited

Directors' Report For the Period Ended 29 December 2019

The directors present their report and the financial statements for period ended 29 December 2019.

Effective 1 January 2016, the Company began utilising a 52 or 53 week reporting period ending on the Sunday closest to the last day of December. The period ended 29 December 2019 (fiscal year 2019) and the comparative period ended 30 December 2018 (fiscal year 2018), were both periods of 52 weeks.

Dividends

During the period, dividends of £1,600,000 (2018: £1,396,752) were paid.

Directors

The directors who served during the period were:

R Becker
S Koch
K Akdag

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

S Koch
Director

Date: 26th November 2020

Roka Mayfair Limited

Directors' Responsibilities Statement For the Period Ended 29 December 2019

The directors are responsible for preparing the Directors' Report 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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.

Roka Mayfair Limited

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Roka Mayfair 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 Roka Mayfair Limited for the year ended 29 December 2019 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

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

We have not been instructed to carry out an audit or a review of the financial statements of Roka Mayfair 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 accounts.

Use of our report

This report is made solely to the board of directors of Roka Mayfair Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Roka Mayfair Limited and state those matters that we have agreed to state to the board of directors of Roka Mayfair Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Roka Mayfair Limited and its board of directors as a body for our work or for this report.

BDO LLP

BDO LLP
Chartered Accountants
London
United Kingdom

Date: 27 November 2020

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Roka Mayfair Limited

Statement of Comprehensive Income For the Period Ended 29 December 2019

		Period ended 29 December 2019 £	Period ended 30 December 2018 £
	Note		
Turnover		7,320,164	7,377,984
Cost of sales		(1,898,205)	(2,018,847)
Gross profit		5,421,959	5,359,137
Administrative expenses		(3,658,550)	(3,449,764)
Operating profit		1,763,409	1,909,373
Interest receivable and similar income		4,102	20,772
Profit before tax		1,767,511	1,930,145
Tax on profit	5	(360,766)	(340,055)
Profit for the financial period		1,406,745	1,590,090

There was no other comprehensive income for 2019 (2018: £NIL).

The notes on pages 8 to 16 form part of these financial statements.

Roka Mayfair Limited
Registered number:08518885

Statement of Financial Position
As at 29 December 2019

		29 December 2019 £	30 December 2018 £
	Note		
Fixed assets			
Tangible assets	6	1,948,936	2,082,239
		<u>1,948,936</u>	<u>2,082,239</u>
Current assets			
Stocks		162,121	153,111
Debtors: amounts falling due within one year	7	308,577	343,007
Cash at bank and in hand	8	932,773	758,838
		<u>1,403,471</u>	<u>1,254,956</u>
Creditors: amounts falling due within one year	9	(1,429,722)	(1,231,511)
Net current (liabilities)/assets		<u>(26,251)</u>	<u>23,445</u>
Total assets less current liabilities		<u>1,922,685</u>	<u>2,105,684</u>
Provisions for liabilities			
Deferred tax	10	(55,901)	(45,645)
		<u>(55,901)</u>	<u>(45,645)</u>
Net assets		<u><u>1,866,784</u></u>	<u><u>2,060,039</u></u>
Capital and reserves			
Called up share capital	11	100	100
Profit and loss account		1,866,684	2,059,939
Total equity		<u><u>1,866,784</u></u>	<u><u>2,060,039</u></u>

Roka Mayfair Limited
Registered number:08518885

Statement of Financial Position (continued)
As at 29 December 2019

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

S Koch
Director

Date: 26th November 2020

The notes on pages 8 to 16 form part of these financial statements.

Roka Mayfair Limited

Statement of Changes in Equity For the Period Ended 29 December 2019

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2018	100	1,866,601	1,866,701
Comprehensive Income for the period			
Profit for the period	-	1,590,090	1,590,090
Dividends declared	-	(1,396,752)	(1,396,752)
At 30 December 2018	100	2,059,939	2,060,039
Comprehensive Income for the period			
Profit for the period	-	1,406,745	1,406,745
Dividends declared	-	(1,600,000)	(1,600,000)
At 29 December 2019	100	1,866,684	1,866,784

The notes on pages 8 to 16 form part of these financial statements.

Roka Mayfair Limited

Notes to the Financial Statements For the Period Ended 29 December 2019

1. General Information

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the Company's transactions are denominated. They comprise the financial statements of the Company for the period ended 29 December 2019 and are presented to the nearest pound.

The continuing activity of Roka Mayfair Limited, and principal place of business is the operation of a restaurant in Mayfair, London.

The Company is a United Kingdom company limited by shares. It is both incorporated and domiciled in England and Wales. The address of its registered office is 5 Market Yard Mews, 194-204 Bermondsey Street, London, SE1 3TQ.

Comparative figures

Effective 1 January 2016, the Company began utilising a 52 or 53 week reporting period ending on the Sunday closest to the last day of December. The period ended 29 December 2019 (fiscal year 2019) and the comparative period, ended 30 December 2018 (fiscal year 2018), were both periods of 52 weeks.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

As of the date these financial statements were available to be issued the COVID-19 pandemic is ongoing. The impact on global economies and the timing of when the United Kingdom and other global economies will fully reopen remains uncertain.

Management of Company have thoroughly considered the potential effects of the COVID-19 pandemic and the effect it may have on the Company's ability to continue as a going concern. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and continues to receive the full support of its parent company, Robata Restaurants Limited.

At the date of approving the financial statements, management believe there is nothing to suggest the Company is unable to continue as a going concern. The directors therefore believe it is appropriate to continue to adopt the going concern basis in preparing the financial statements.

2.3 Turnover

Turnover is recognised at the point of sale. Deposits paid in advance and vouchers purchased are recorded as deferred income.

Roka Mayfair Limited

Notes to the Financial Statements For the Period Ended 29 December 2019

2. Accounting policies (continued)

2.4 Operating leases: the Company as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the term of the relevant lease.

2.5 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.6 Taxation

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

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 income.

Deferred tax is provided in full on timing differences which result in an obligation at the reporting period end date to pay more tax, or a right to pay less tax, at a future date, at rates that are expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in the taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	- over the remaining period of the lease
Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Roka Mayfair Limited

Notes to the Financial Statements For the Period Ended 29 December 2019

2. Accounting policies (continued)

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value.

2.9 Debtors

Debtors are measured at transaction price on initial recognition. Subsequent valuation uses the effective interest rate method, less any provision for impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

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

2.12 Financial assets and liabilities

Financial instruments are recognised in the Statement of Financial Position when the Company becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price unless the arrangement constitutes a financing transaction which includes transaction costs for financial instruments not subsequently measured at fair value. Subsequent to initial recognition, they are measured as set out below. A financing transaction is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Classification

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102.

Subsequent measurement

Loans and receivables are measured at amortised cost, using the effective interest method. Trade debtors and trade payables are recognised at the undiscounted amount owed by the customer or to the supplier, which is normally the invoice amount.

2.13 Dividends

Dividend distribution to the shareholders is recognised as a liability in the financial statements in the period in which the dividends are approved by the shareholders.

Roka Mayfair Limited

Notes to the Financial Statements For the Period Ended 29 December 2019

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of property, plant and equipment

The Company assesses impairment of property, plant and equipment at each reporting date by evaluating conditions specific to the Company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

4. Employees

The average monthly number of employees, including the directors, during the period was as follows:

	Period ended 29 December 2019 No.	Period ended 30 December 2018 No.
Employees	101	105

Roka Mayfair Limited

Notes to the Financial Statements For the Period Ended 29 December 2019

5. Taxation

	Period ended 29 December 2019 £	Period ended 30 December 2018 £
Corporation tax		
Current tax on profits for the period	350,510	288,749
Adjustments in respect of previous periods	-	46,700
Total current tax	350,510	335,449
Deferred tax		
Origination and reversal of timing differences (note 10)	10,256	4,606
Taxation on profit on ordinary activities	360,766	340,055

Roka Mayfair Limited

Notes to the Financial Statements For the Period Ended 29 December 2019

6. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 31 December 2018	2,571,816	175,616	904,031	3,651,463
Additions	18,948	23,270	16,867	59,085
At 29 December 2019	2,590,764	198,886	920,898	3,710,548
Depreciation				
At 31 December 2018	588,368	113,299	857,557	1,569,224
Charge for the period	129,394	44,101	18,893	192,388
At 29 December 2019	727,762	157,400	876,450	1,761,612
Net book value				
At 29 December 2019	1,863,002	41,486	44,448	1,948,936
At 30 December 2018	1,973,448	62,317	46,474	2,082,239

Roka Mayfair Limited

Notes to the Financial Statements For the Period Ended 29 December 2019

7. Debtors

	29 December 2019 £	30 December 2018 £
Trade debtors	52,540	48,433
Amounts owed by group undertakings	39,495	32,377
Other debtors	65,892	111,297
Prepayments and accrued income	150,650	150,900
	<u>308,577</u>	<u>343,007</u>

Included in other debtors are rent deposits totalling £54,000 (2018: £108,000) due after one year.

8. Cash and cash equivalents

	29 December 2019 £	30 December 2018 £
Cash at bank and in hand	<u>932,773</u>	<u>758,838</u>

9. Creditors: Amounts falling due within one year

	29 December 2019 £	30 December 2018 £
Trade creditors	259,387	482,612
Amounts owed to group undertakings	328,001	96,652
Corporation tax	210,509	98,749
Other taxation and social security	194,399	254,141
Other creditors	265,623	161,264
Accruals and deferred income	171,803	138,093
	<u>1,429,722</u>	<u>1,231,511</u>

Roka Mayfair Limited

Notes to the Financial Statements For the Period Ended 29 December 2019

10. Deferred taxation

	2019 £
At beginning of period	(45,645)
Charged to profit or loss	(10,256)
At end of period	<u>(55,901)</u>

The provision for deferred taxation is made up as follows:

	29 December 2019 £	30 December 2018 £
Accelerated capital allowances	<u>(55,901)</u>	<u>(45,645)</u>

11. Share capital

	29 December 2019 £	30 December 2018 £
Allotted, called up and fully paid		
8,500 (2018 - 8,500) A Ordinary shares of £0.01 each	85	85
1,500 (2018 - 1,500) B Ordinary shares of £0.01 each	15	15
	<u>100</u>	<u>100</u>

12. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £27,600 (2018: £18,200). Contributions totalling £2,939 (2018: £3,933) were payable to the fund at 29 December 2019.

Roka Mayfair Limited

Notes to the Financial Statements For the Period Ended 29 December 2019

13. Commitments under operating leases

At 29 December 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	29 December 2019 £	30 December 2018 £
Not later than 1 year	245,000	245,000
Later than 1 year and not later than 5 years	960,000	960,000
Later than 5 years	415,000	660,000
	<u>1,620,000</u>	<u>1,865,000</u>

14. Related party transactions

The Company has taken exemption under FRS 102 section 33.1A from disclosing transactions with group companies, on the grounds that each company party to the transactions is wholly owned within the group.

15. Controlling party

The immediate parent company is Robata Restaurants Limited, a company registered in England and Wales.

The smallest group of undertakings for which group accounts are drawn up is Azumi Limited, a company registered in the United Kingdom. The financial statements for Azumi Limited can be obtained from 2nd floor, King's Court, 2-16 Goodge Street, London, W1T 2QA.