REGISTERED NUMBER: 08850256 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Muse Restaurants Ltd

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DIRECTORS: Mr M Bennett
Mr J Hall

Mr A K Rummel

REGISTERED OFFICE: 45 The Green

Hurworth
Darlington
Co. Durham
DL2 2AA

REGISTERED NUMBER: 08850256 (England and Wales)

ACCOUNTANTS: Davies Tracey

Chartered Accountants and Business Advisers

Swan House Westpoint Road Teesdale Business Park Stockton on Tees

TS17 6BP

Abridged Balance Sheet 31 March 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		60,000		120,000
Tangible assets	3		52,103		48,700
			112,103		168,700
CURRENT ASSETS					
Stocks		14,208		11,394	
Debtors		38,622		33,772	
Cash at bank and in hand		123,906		82,074	
		176,736		127,240	
CREDITORS					
Amounts falling due within one year		<u>230,761</u>		277,374	
NET CURRENT LIABILITIES			(54,025)		(150,134)
TOTAL ASSETS LESS CURRENT LIABILITIES			58,078		18,566
PROVISIONS FOR LIABILITIES			3,163		1,279
NET ASSETS			54,915		17,287
CAPITAL AND RESERVES					
Allotted called up and fully					
paid share capital			3		3
Retained earnings			54,912		17,284
SHAREHOLDERS' FUNDS			54,915		17,287

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

applicable to the company.

- (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

Abridged Balance Sheet - continued 31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 10 October 2018 and were signed on its behalf by:

Mr M Bennett - Director

Notes to the Financial Statements for the Year Ended 31 March 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

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. Plant and machinery etc - 25% 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 Profit and Loss Account, 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.

2.	INTANGIBLE FIXED ASSETS	
		Totals £
	COST	Ľ
	At 1 April 2017	
	and 31 March 2018	300,000
	AMORTISATION	
	At 1 April 2017	180,000
	Amortisation for year	60,000
	At 31 March 2018	240,000
	NET BOOK VALUE	
	At 31 March 2018	60,000
	At 31 March 2017	120,000
3.	TANGIBLE FIXED ASSETS	
		Totals
		£
	COST	
	At 1 April 2017	95,240
	Additions	18,863
	Disposals	(687)
	At 31 March 2018	113,416
	DEPRECIATION	
	At 1 April 2017	46,540
	Charge for year	14,931
	Eliminated on disposal At 31 March 2018	(158)
	NET BOOK VALUE	61,313
	At 31 March 2018	52 102
	At 31 March 2017	52,103 48,700
	AC 31 MidICH 5011	40,700

4. OTHER FINANCIAL COMMITMENTS

The company has operating lease commitments of £1,267,848.

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.