

The Brasserie Petts Wood Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 August 2019

The Brasserie Petts Wood Ltd

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The Brasserie Petts Wood Ltd

Company Information

Director	Mr D Charalambous
Registered office	D S House 306 High Street Croydon Surrey CR0 1NG
Accountants	DSK Partners LLP Chartered Accountants D S House 306 High Street Croydon Surrey CR0 1NG

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
The Brasserie Petts Wood Ltd
for the Year Ended 31 August 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Brasserie Petts Wood Ltd for the year ended 31 August 2019 as set out on pages 3 to 9 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/>.

This report is made solely to the Board of Directors of The Brasserie Petts Wood Ltd, 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 The Brasserie Petts Wood Ltd and state those matters that we have agreed to state to the Board of Directors of The Brasserie Petts Wood Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Brasserie Petts Wood Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Brasserie Petts Wood Ltd 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 The Brasserie Petts Wood Ltd. You consider that The Brasserie Petts Wood Ltd 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 accounts of The Brasserie Petts Wood Ltd. 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.

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DSK Partners LLP
Chartered Accountants
D S House
306 High Street
Croydon
Surrey
CR0 1NG

26 August 2020

The Brasserie Petts Wood Ltd
(Registration number: 09659748)
Abridged Balance Sheet as at 31 August 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	6,000	7,000
Tangible assets	<u>5</u>	<u>116,653</u>	<u>144,361</u>
		<u>122,653</u>	<u>151,361</u>
Current assets			
Stocks		27,800	9,500
Debtors		190,796	200,038
Cash at bank and in hand		<u>200,156</u>	<u>268,922</u>
		418,752	478,460
Prepayments and accrued income		11,254	17,419
Creditors: Amounts falling due within one year		<u>(221,863)</u>	<u>(358,723)</u>
Net current assets		<u>208,143</u>	<u>137,156</u>
Total assets less current liabilities		330,796	288,517
Provisions for liabilities		(22,164)	(20,951)
Accruals and deferred income		<u>(63,000)</u>	<u>(42,000)</u>
Net assets		<u><u>245,632</u></u>	<u><u>225,566</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>245,532</u>	<u>225,466</u>
Total equity		<u><u>245,632</u></u>	<u><u>225,566</u></u>

For the financial year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The Brasserie Petts Wood Ltd

(Registration number: 09659748)

Abridged Balance Sheet as at 31 August 2019 (continued)

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 26 August 2020

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Mr D Charalambous
Director

The Brasserie Petts Wood Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

D S House
306 High Street
Croydon
Surrey
CR0 1NG
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

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

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 taxable income.

The Brasserie Petts Wood Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2019 (continued)

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	25% on Reducing balance
Computer equipments	33% on Reducing balance
Short leaseholds	Over 20 years

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Over 10 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Brasserie Petts Wood Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2019 (continued)

2 Accounting policies (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The Brasserie Petts Wood Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2019 (continued)

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 37 (2018 - 31).

The Brasserie Petts Wood Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 August 2019 (continued)

4 Intangible assets

	Total £
Cost or valuation	
At 1 September 2018	10,000
At 31 August 2019	10,000
Amortisation	
At 1 September 2018	3,000
Amortisation charge	1,000
At 31 August 2019	4,000
Carrying amount	
At 31 August 2019	6,000
At 31 August 2018	7,000

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 September 2018	39,720	261,577	301,297
Additions	-	2,512	2,512
At 31 August 2019	39,720	264,089	303,809
Depreciation			
At 1 September 2018	5,627	151,308	156,935
Charge for the year	1,986	28,235	30,221
At 31 August 2019	7,613	179,543	187,156
Carrying amount			
At 31 August 2019	32,107	84,546	116,653
At 31 August 2018	34,093	110,268	144,361

306 High Street

This document was delivered using electronic communications and authenticated in accordance with the
Company's rules relating to electronic form, authentication and manner of delivery under section 1072 of
the Companies Act 2006.