

Unaudited Financial Statements
for the Year Ended 31 May 2020
for
Smoke & Salt Hospitality Group Ltd

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for the Year Ended 31 May 2020

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Smoke & Salt Hospitality Group Ltd

Company Information
for the Year Ended 31 May 2020

DIRECTORS:

A Webster
O Williams

REGISTERED OFFICE:

115 Tooting High Street
London
SW17 0SY

REGISTERED NUMBER:

10163379 (England and Wales)

ACCOUNTANTS:

SKS Business Services Ltd
3 Sheen Road
Richmond Upon Thames
Surrey
TW9 1AD

Balance Sheet
31 May 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	75,239	14,345
CURRENT ASSETS			
Debtors	5	21,713	6,683
Prepayments and accrued income		5,499	133
Cash at bank and in hand		94,660	12,060
		<u>121,872</u>	<u>18,876</u>
CREDITORS			
Amounts falling due within one year	6	<u>(72,442)</u>	<u>(60,310)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>49,430</u>	<u>(41,434)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		124,669	(27,089)
CREDITORS			
Amounts falling due after more than one year	7	<u>(50,000)</u>	<u>(3,412)</u>
NET ASSETS/(LIABILITIES)		<u><u>74,669</u></u>	<u><u>(30,501)</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Share premium	9	153,239	-
Retained earnings	9	<u>(78,571)</u>	<u>(30,502)</u>
SHAREHOLDERS' FUNDS		<u><u>74,669</u></u>	<u><u>(30,501)</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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.

Smoke & Salt Hospitality Group Ltd (Registered number: 10163379)

Balance Sheet - continued
31 May 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 March 2021 and were signed on its behalf by:

O Williams - Director

Notes to the Financial Statements
for the Year Ended 31 May 2020

1. **STATUTORY INFORMATION**

Smoke & Salt Hospitality Group Ltd 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

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when significant risk and rewards of ownership of the goods has transferred to the buyer. This usually takes at the point that the customer has signed the delivery of goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of contract. The stage of completion of contract is measured by comparing the costs incurred for work performed to date to the total of estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of the contract cannot be estimated reliably.

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	: 5 % Straight line method
Computer equipment	: 33% Straight line method
Leasehold	: 11% Straight line method

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2019 - 7) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 June 2019	5,735	8,943	858	15,536
Additions	64,127	1,212	457	65,796
At 31 May 2020	69,862	10,155	1,315	81,332
DEPRECIATION				
At 1 June 2019	-	866	325	1,191
Charge for year	3,958	508	436	4,902
At 31 May 2020	3,958	1,374	761	6,093
NET BOOK VALUE				
At 31 May 2020	65,904	8,781	554	75,239
At 31 May 2019	5,735	8,077	533	14,345

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	30	-
Other debtors	21,683	6,683
	<u>21,713</u>	<u>6,683</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts	38,184	10,891
Other loans	-	7,101
Trade creditors	16,972	15,104
Paye NI liability	2,109	1,196
Pension Liability	298	397
VAT	971	3,966
Other creditors	410	-
Funders Loan Account	-	736
Net wages	-	7,976
Directors' loan accounts	13,498	12,943
	<u>72,442</u>	<u>60,310</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

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

	2020 £	2019 £
Other loans - 1-2 years	-	3,412
Santander bounce back loan	<u>50,000</u>	<u>-</u>
	<u>50,000</u>	<u>3,412</u>

Amounts falling due in more than five years:

Repayable by instalments		
Santander bounce back loan	<u>50,000</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
241,641	Ordinary	0.000005	<u>1</u>	<u>1</u>

41,641 Ordinary shares of 0.000005 each were allotted as fully paid at a premium of 3.679995 per share during the year.

9. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 June 2019	(30,502)	-	(30,502)
Deficit for the year	(48,069)		(48,069)
Cash share issue	<u>-</u>	<u>153,239</u>	<u>153,239</u>
At 31 May 2020	<u>(78,571)</u>	<u>153,239</u>	<u>74,668</u>

10. RELATED PARTY DISCLOSURES

At the balance sheet date, included in creditors is an amount owed to the directors and shareholders, Mr O Williams & Mr A Webster for the sum of £13,498 (2019: £12,943).

11. POST BALANCE SHEET EVENTS

Since the year end, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide. As a result some business operations have been restricted, however the company continues to operate using alternative methods and remote working. The directors are unable to evaluate the overall financial impact on the business at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The directors are continuing to monitor, assess and act to the current changing environment in order to position the company to ensure its future success.

12. **ULTIMATE CONTROLLING PARTY**

The directors Mr. O Williams & Mr A Webster control the company by virtue of their shareholdings.

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.