

ARRAS RESTAURANTS LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

Winn & Co
Chartered Accountants
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

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FOR THE YEAR ENDED 31 JULY 2019**

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ARRAS RESTAURANTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019

DIRECTORS: Mr M Humphrey
Mrs L Humphrey
Mr A M Humphrey

REGISTERED OFFICE: 62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

BUSINESS ADDRESS: The Old Coach House
Peasholme Green
York
North Yorkshire
YO1 7PW

REGISTERED NUMBER: 10272677 (England and Wales)

ACCOUNTANTS: Winn & Co
Chartered Accountants
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

ARRAS RESTAURANTS LIMITED (REGISTERED NUMBER: 10272677)

**BALANCE SHEET
31 JULY 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		123,750		140,250
Tangible assets	5		<u>358,366</u>		<u>425,162</u>
			482,116		565,412
CURRENT ASSETS					
Stocks		21,770		41,812	
Debtors	6	165,293		129,858	
Cash at bank and in hand		<u>4,308</u>		<u>6,270</u>	
		191,371		177,940	
CREDITORS					
Amounts falling due within one year	7	<u>51,462</u>		<u>59,125</u>	
NET CURRENT ASSETS			<u>139,909</u>		<u>118,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			622,025		684,227
CREDITORS					
Amounts falling due after more than one year	8		<u>1,194,351</u>		<u>1,063,351</u>
NET LIABILITIES			<u>(572,326)</u>		<u>(379,124)</u>
CAPITAL AND RESERVES					
Called up share capital	9		300		300
Retained earnings			<u>(572,626)</u>		<u>(379,424)</u>
SHAREHOLDERS' FUNDS			<u>(572,326)</u>		<u>(379,124)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 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.
- (b)

The notes form part of these financial statements

ARRAS RESTAURANTS LIMITED (REGISTERED NUMBER: 10272677)

BALANCE SHEET - continued
31 JULY 2019

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 28 October 2019 and were signed on its behalf by:

Mrs L Humphrey - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

1. **STATUTORY INFORMATION**

Arras Restaurants 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.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Improvements to leasehold property	- equal instalments over the lease
Plant & Equipment	- 15% on cost
Motor vehicles	- 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 Statement of Income and Retained Earnings, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

2. ACCOUNTING POLICIES - continued**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Going concern

The financial statements have been prepared on a going concern basis despite the deficiency of shareholder's funds. The major creditors are the directors who have agreed to continue their support for the company for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2018 - 13) .

4. INTANGIBLE FIXED ASSETS**COST**

At 1 August 2018

and 31 July 2019

AMORTISATION

At 1 August 2018

Charge for year

At 31 July 2019

NET BOOK VALUE

At 31 July 2019

At 31 July 2018

Goodwill
£

165,000

24,750

16,500

41,250

123,750

140,250

5. TANGIBLE FIXED ASSETS**COST**

At 1 August 2018

Additions

At 31 July 2019

DEPRECIATION

At 1 August 2018

Charge for year

At 31 July 2019

NET BOOK VALUE

At 31 July 2019

At 31 July 2018

Plant and
machinery
etc
£

536,197

248

536,445

111,035

67,044

178,079

358,366

425,162

ARRAS RESTAURANTS LIMITED (REGISTERED NUMBER: 10272677)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other debtors	<u>165,293</u>	<u>129,858</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	17,575	24,606
Social security and other taxes	10,952	12,317
Other creditors	4,132	2,771
Directors' current accounts	15,479	15,674
Accrued expenses	<u>3,324</u>	<u>3,757</u>
	<u>51,462</u>	<u>59,125</u>

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

	2019	2018
	£	£
Directors loan	<u>1,194,351</u>	<u>1,063,351</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
300	Ordinary	1	<u>300</u>	<u>300</u>

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.