

ARRAS RESTAURANTS LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

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

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FOR THE YEAR ENDED 31 JULY 2018**

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ARRAS RESTAURANTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

DIRECTORS:

Mr M Humphrey
Mrs L Humphrey
Mr A M Humphrey

REGISTERED OFFICE:

Winn & Co
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 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		140,250		156,750
Tangible assets	5		<u>425,162</u>		<u>487,258</u>
			565,412		644,008
CURRENT ASSETS					
Stocks		41,812		38,000	
Debtors	6	129,858		115,136	
Cash at bank and in hand		<u>6,270</u>		<u>28,263</u>	
		177,940		181,399	
CREDITORS					
Amounts falling due within one year	7	<u>59,125</u>		<u>45,579</u>	
NET CURRENT ASSETS			<u>118,815</u>		<u>135,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			684,227		779,828
CREDITORS					
Amounts falling due after more than one year	8		<u>1,063,351</u>		<u>960,351</u>
NET LIABILITIES			<u>(379,124)</u>		<u>(180,523)</u>
CAPITAL AND RESERVES					
Called up share capital	9		300		300
Retained earnings			<u>(379,424)</u>		<u>(180,823)</u>
SHAREHOLDERS' FUNDS			<u>(379,124)</u>		<u>(180,523)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 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.

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 on 18 February 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 2018

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 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 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 Income Statement, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

2. ACCOUNTING POLICIES - continued**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 13 (2017 - 6) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 August 2017
and 31 July 2018

165,000

AMORTISATION

At 1 August 2017

8,250

Charge for year

16,500

At 31 July 2018

24,750

NET BOOK VALUE

At 31 July 2018

140,250

At 31 July 2017

156,750

5. TANGIBLE FIXED ASSETS

Improvements
to
leasehold
property
£

Plant &
Equipment
£

Motor
vehicles
£

Totals
£

COST

At 1 August 2017

268,203

251,694

10,850

530,747

Additions

-

5,450

-

5,450

At 31 July 2018

268,203

257,144

10,850

536,197

DEPRECIATION

At 1 August 2017

22,352

18,877

2,260

43,489

Charge for year

26,822

38,576

2,148

67,546

At 31 July 2018

49,174

57,453

4,408

111,035

NET BOOK VALUE

At 31 July 2018

219,029

199,691

6,442

425,162

At 31 July 2017

245,851

232,817

8,590

487,258

ARRAS RESTAURANTS LIMITED (REGISTERED NUMBER: 10272677)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	52,000	52,000
VAT	-	25,356
Deferred tax asset	69,944	32,049
Prepayments	<u>7,914</u>	<u>5,731</u>
	<u>129,858</u>	<u>115,136</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	24,606	28,182
Social security and other taxes	12,317	2,307
Other creditors	2,771	-
Directors' current accounts	15,674	12,490
Accrued expenses	<u>3,757</u>	<u>2,600</u>
	<u>59,125</u>	<u>45,579</u>

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

	2018	2017
	£	£
Directors loan	<u>1,063,351</u>	<u>960,351</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
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.