

Best of British (BOB) Hospitality Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 1 May 2022

Pages for filing with Registrar

Best of British (BOB) Hospitality Limited

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Best of British (BOB) Hospitality Limited

Company Information

Directors M A Flavin
I T Frost

Registered office 1st Floor
25 King Street
Bristol
BS1 4PB

Registered number 11397149

Accountants Corrigan Accountants Limited
1st Floor
25 King Street
Bristol
BS1 4PB

Best of British (BOB) Hospitality Limited

(Registration number: 11397149)

Balance Sheet as at 1 May 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	149,675	98,497
Current assets			
Stocks		49,584	24,148
Debtors	<u>5</u>	144,391	73,223
Cash at bank and in hand		198,483	70,705
		<hr/> 392,458	<hr/> 168,076
Creditors: Amounts falling due within one year	<u>6</u>	(508,952)	(346,675)
Net current liabilities		<hr/> (116,494)	<hr/> (178,599)
Total assets less current liabilities		33,181	(80,102)
Creditors: Amounts falling due after more than one year	<u>6</u>	(151,996)	(151,996)
Provisions for liabilities		<hr/> (26,652)	<hr/> -
Net liabilities		<hr/> (145,467)	<hr/> (232,098)
Capital and reserves			
Called up share capital		5	5
Profit and loss account		<hr/> (145,472)	<hr/> (232,103)
Total equity		<hr/> (145,467)	<hr/> (232,098)

Best of British (BOB) Hospitality Limited

(Registration number: 11397149)

Balance Sheet as at 1 May 2022

For the financial year ending 1 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

Approved and authorised for issue by the Board on 31 January 2023 and signed on its behalf by:

M A Flavin
Director

Best of British (BOB) Hospitality Limited

Notes to the Unaudited Financial Statements for the Year Ended 1 May 2022

1 Statutory information

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

The address of its registered office is:

1st Floor

25 King Street

Bristol

BS1 4PB

United Kingdom

2 Accounting policies

Summary of significant accounting policies

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.

Statement of compliance

These 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 financial statements have been prepared using the historical cost convention.

The financial statements are prepared in pounds sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The company's financial statements have been prepared on a going concern basis. The directors have considered a period of twelve months from the date of approval of the financial statements and believe that the company is able to meet liabilities as they fall due.

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 value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

Government grants

Government grants are recognised, using the accrual model, at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received.

Best of British (BOB) Hospitality Limited

Notes to the Unaudited Financial Statements for the Year Ended 1 May 2022

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 corporation 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.

Deferred tax

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation.

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

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Leasehold improvements	2% on cost
Furniture, fittings and equipment	10% on cost
Computer equipment	25% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

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.

Trade creditors

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

Best of British (BOB) Hospitality Limited

Notes to the Unaudited Financial Statements for the Year Ended 1 May 2022

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

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.

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.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 22 (2021 - 22).

Best of British (BOB) Hospitality Limited

Notes to the Unaudited Financial Statements for the Year Ended 1 May 2022

4 Tangible fixed assets

	Leasehold property improvements £	Office equipment £	Other fittings and equipment £	Total £
Cost				
At 2 May 2021	4,956	20,188	99,376	124,520
Additions	-	8,366	69,698	78,064
At 1 May 2022	4,956	28,554	169,074	202,584
Depreciation				
At 2 May 2021	241	9,403	16,379	26,023
Charge for the year	99	5,128	21,659	26,886
At 1 May 2022	340	14,531	38,038	52,909
Carrying amount				
At 1 May 2022	4,616	14,023	131,036	149,675
At 1 May 2021	4,715	10,785	82,997	98,497

5 Debtors: amounts falling due within one year

	2022 £	2021 £
Other debtors	58,601	70,160
Prepayments and accrued income	85,790	3,063
	144,391	73,223

Best of British (BOB) Hospitality Limited

Notes to the Unaudited Financial Statements for the Year Ended 1 May 2022

6 Creditors

	Note	2022 £	2021 £
Amounts falling due within one year			
Trade creditors		137,744	36,587
Amounts owed to associated undertakings		213,722	151,538
Taxation and social security		51,877	20,807
Other creditors		44,368	26,783
Accruals		23,242	72,961
Directors' loan accounts		37,999	37,999
		<u>508,952</u>	<u>346,675</u>
Due after one year			
Directors' loan accounts		151,996	151,996
		<u>151,996</u>	<u>151,996</u>

There is a cross-guarantee in place in respect of bank facilities of group companies.

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £0.01 each	500	5	500	5
	<u>500</u>	<u>5</u>	<u>500</u>	<u>5</u>

8 Obligations under leases and hire purchase contracts

Operating leases

	2022 £	2021 £
The total of future minimum lease payments is as follows:	<u>328,667</u>	<u>410,333</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.