

KNBY LND OP4 LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021

KNBY LND OP4 LIMITED

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KNBY LND OP4 LIMITED
REGISTERED NUMBER:12899211

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021 £
Fixed assets		
Tangible assets	4	84,936
Current assets		
Stocks	5	70,437
Debtors: amounts falling due within one year	6	30,270
Cash at bank and in hand		460,472
		<u>561,179</u>
Current liabilities		
Creditors: amounts falling due within one year	7	(660,880)
Net current liabilities		<u>(99,701)</u>
Net liabilities		<u>(14,765)</u>
Capital and reserves		
Called up share capital	8	1
Profit and loss account		(14,766)
		<u>(14,765)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 June 2022.

J Kofi-Sam

Director

The notes on pages 2 to 5 form part of these financial statements.

KNBY LND OP4 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

1. General information

KNBY LND OP4 Limited is a limited liability company incorporated in England and Wales, with its business and registered address at Bob Bob Ricard Restaurant, 1-3 Upper James Street, London, United Kingdom, W1F 9DF.

The company was incorporated on 23 September 2020. On 11 March 2021 the company acquired certain chattel assets and wet stock from KNBY LND OP3 Limited.

The principal activity of the company will be the operation of a restaurant under the name Bob Bob Ricard City serving a Russian-inspired modern British menu and cocktails.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company meets its day to day working capital requirements through short term finance provided by its ultimate parent company, a fellow group company, and L Shutov, a director of the company. The directors have obtained sufficient assurances from these parties of their ongoing commitment to maintain adequate funding for at least twelve months from the date of approval of these financial statements. On this basis, and having given due consideration to the company's forecasts and projections, the directors believe that the company will have adequate resources to continue in operational existence for the foreseeable future and consider it appropriate to adopt the going concern basis in preparing these financial statements. In the absence of this continued financial support the going concern basis may be invalid and adjustments would have to be made to reduce the value of assets to their recoverable amount, to reclassify fixed assets as current assets and to provide for any further liabilities that may arise.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is £ Sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2021**

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation of fixtures and fittings and office equipment will commence when the restaurant opens for business.

2.5 Stocks

Stock are valued at the lower of cost and net realisable value, being the estimated selling price after making due allowance for out of date and slow-moving stocks.

2.6 Debtors

Short term debtors are measured at the transaction price.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like other debtors, trade creditors and loans from related parties.

3. Employees

The average monthly number of employees, including directors, during the period was 2.

KNBY LND OP4 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Fixtures and fittings £
Cost	
Additions	84,936
At 30 June 2021	<u>84,936</u>
Net book value	
At 30 June 2021	<u><u>84,936</u></u>

5. Stocks

	2021 £
Goods for resale	<u><u>70,437</u></u>

6. Debtors

	2021 £
Other debtors	<u><u>30,270</u></u>

7. Creditors: Amounts falling due within one year

	2021 £
Trade creditors	12,281
Amounts owed to group undertakings	642,599
Accruals and deferred income	6,000
	<u><u>660,880</u></u>

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8. Share capital

	2021 £
Allotted, called up and fully paid	
1 Ordinary share of £1	<u>1</u>

On incorporation, 1 ordinary share of £1 was allotted and fully paid at par to provide initial working capital.

9. Related party transactions

The company has taken advantage of the exemptions under FRS102 s33.1A Related Party Disclosures not to disclose transactions entered into between two or more members of the group, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

10. Controlling party

The immediate parent company is KNBY (UK) Limited, a company registered in England and Wales.

The ultimate parent company is KNBY Limited, a company registered in the British Virgin Islands.

The directors regard L Shutov, a director of the company, as the ultimate controlling party.

11. Auditors' information

The auditors' report on the financial statements for the period ended 30 June 2021 was unqualified.

The audit report was signed on 30 June 2022 by Stephen Iseman FCA (Senior Statutory Auditor) on behalf of Sopher + Co LLP

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.