

**Company registration number: NI645682**

**WARD RESTAURANTS (ENNISKILLEN) LTD**

**Unaudited filleted financial statements**

**30 June 2020**

# **WARD RESTAURANTS (ENNISKILLEN) LTD**

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# **WARD RESTAURANTS (ENNISKILLEN) LTD**

## **Report to the director on the preparation of the**

## **unaudited statutory financial statements of Ward Restaurants (Enniskillen) Ltd**

## **Year ended 30 June 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ward Restaurants (Enniskillen) Ltd for the year ended 30 June 2020 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

This report is made solely to the director of Ward Restaurants (Enniskillen) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Ward Restaurants (Enniskillen) Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ward Restaurants (Enniskillen) Ltd and its director as a body for our work or for this report.

It is your duty to ensure that Ward Restaurants (Enniskillen) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ward Restaurants (Enniskillen) Ltd. You consider that Ward Restaurants (Enniskillen) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ward Restaurants (Enniskillen) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Shriver Price & Co.

Chartered Accountants

49 Downshire Road

Newry

Co. Down

BT34 1BA

22 July 2020

# WARD RESTAURANTS (ENNISKILLEN) LTD

## Statement of financial position

30 June 2020

	Note	30/06/20 £	£	30/06/19 £	£
<b>Fixed assets</b>					
Tangible assets	7	245,023		287,343	
		<u>          </u>	245,023	<u>          </u>	287,343
<b>Current assets</b>					
Stocks		3,000		3,000	
Debtors	8	677		6,501	
Cash at bank and in hand		38,141		73,500	
		<u>          </u>		<u>          </u>	
		41,818		83,001	
<b>Creditors: amounts falling due within one year</b>	9	( 235,462)		( 317,851)	
		<u>          </u>		<u>          </u>	
<b>Net current liabilities</b>			( 193,644)		( 234,850)
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			51,379		52,493
<b>Creditors: amounts falling due after more than one year</b>	10		-		( 37,714)
<b>Provisions for liabilities</b>			( 404)		( 2,325)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			50,975		12,454
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			50,875		12,354
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			50,975		12,454
			<u>          </u>		<u>          </u>

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to

accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 22 July 2020 , and are signed on behalf of the board by:

Mr Justin Ward

Director

Company registration number: NI645682

# **WARD RESTAURANTS (ENNISKILLEN) LTD**

## **Notes to the financial statements**

**Year ended 30 June 2020**

### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is C/O Offices of Shriver Price & Co., 49 Downshire Road, Newry, Co. Down, BT34 1BA.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other

deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	10 % straight line
Fittings, fixtures and equipment	-	10 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2019: 14 ).

## 5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	<b>Year ended 30/06/20 £</b>	<b>Period ended 30/06/19 £</b>
Depreciation of tangible assets	35,262	38,023
	<hr/>	<hr/>

## 6. Tax on profit

### Major components of tax expense

	<b>Year ended 30/06/20 £</b>	<b>Period ended 30/06/19 £</b>
<b>Current tax:</b>		
UK current tax expense	17,243	-
	<hr/>	<hr/>
<b>Deferred tax:</b>		
Origination and reversal of timing differences	( 1,921)	2,325
	<hr/>	<hr/>
<b>Tax on profit</b>	<b>15,322</b>	<b>2,325</b>
	<hr/>	<hr/>

## 7. Tangible assets

	<b>Total £</b>
<b>Cost</b>	
At 1 July 2019	325,290
Disposals	( 9,400)
	<hr/>
<b>At 30 June 2020</b>	<b>315,890</b>
	<hr/>
<b>Depreciation</b>	
At 1 July 2019	37,947
Charge for the year	35,262
Disposals	( 2,342)
	<hr/>
<b>At 30 June 2020</b>	<b>70,867</b>
	<hr/>
<b>Carrying amount</b>	
<b>At 30 June 2020</b>	<b>245,023</b>
	<hr/>
At 30 June 2019	287,343
	<hr/>

## 8. Debtors

	30/06/20	30/06/19
	£	£
Advances to group companies	-	5,454
Other debtors	677	1,047
	<u>677</u>	<u>6,501</u>

## 9. Creditors: amounts falling due within one year

	30/06/20	30/06/19
	£	£
Bank loans and overdrafts	-	34,527
Trade creditors	7,616	5,279
Amounts owed to group undertakings and undertakings in which the company has a participating interest	176,065	245,125
Corporation tax	17,243	-
Social security and other taxes	33,388	28,683
Other creditors	1,150	4,237
	<u>235,462</u>	<u>317,851</u>

## 10. Creditors: amounts falling due after more than one year

	30/06/20	30/06/19
	£	£
Bank loans and overdrafts	-	34,839
Other creditors	-	2,875
	<u>-</u>	<u>37,714</u>

## 11. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	<b>Year ended</b>	Period ended	<b>Year ended</b>	Period ended
	<b>30/06/20</b>	30/06/19	<b>30/06/20</b>	30/06/19
	<b>£</b>	£	<b>£</b>	£
Ward Restaurants Ltd	68,278	1,486	( 176,065)	( 244,343)
Eddies Restaurants Ltd	( 4,672)	-	-	4,672
	<hr/>	<hr/>	<hr/>	<hr/>

## 12. Controlling party

The company is a 100% subsidiary of Ward Restaurants Group Ltd.

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.