

Pinto Restaurants (Holdings) Limited

Unaudited Report and Financial Statements

Period Ended

25 March 2018

Company Number SC438610



Pinto Restaurants (Holdings) Limited

**Unaudited report and financial statements
for the period ended 25 March 2018**

Contents

Page:

1	Directors' report
3	Income statement
4	Balance Sheet
5	Notes forming part of the financial statements

Directors

M Davies
S Herring

Registered office

140 West George Street, Glasgow, G2 2HG

Company number

SC438610

Pinto Restaurants (Holdings) Limited

Directors' report for the period ended 25 March 2018

The directors present their report together with the unaudited financial statements for the period ended 25 March 2018.

Principal activity

The company has not traded during the current or previous financial period.

The principal activity of the company during the previous period was a holding company.

On 2 November 2015 the entire share capital of the company was purchased by Barburrito Limited.

Results and dividends

The results in the financial statements represent the 12 month period ended 25 March 2018. The comparatives represent a 12 month period ended 26 March 2017.

The profit for the period amounted to £Nil (2017 - £Nil). The directors do not recommend the payment of a dividend (2017 - £Nil).

Directors

The directors of the company during the period were:

M Davies
S Herring

Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) applicable to Smaller entities. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Pinto Restaurants (Holdings) Limited

Directors' report for the period ended 25 March 2018 (*continued*)

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board



**S Herring
Director**

Date 20/12/18

Pinto Restaurants (Holdings) Limited

Profit and loss account for the period ended 25 March 2018

		Period ended 25 March 2018 £	Year ended 26 March 2017 £
	Note		
Administrative expenses		-	-
		<hr/>	<hr/>
Operating loss	2	-	-
Gain on disposal of investment		-	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	-
Taxation on profit from ordinary activities	3	-	-
		<hr/>	<hr/>
Profit for the financial period/year		-	-
		<hr/>	<hr/>

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior period are included in the profit and loss account.

The notes on pages 5 to 9 form part of these financial statements.

Pinto Restaurants (Holdings) Limited

Balance sheet at 25 March 2018

<i>Company number SC438657</i>	<i>Note</i>	27 March 2018 £	27 March 2018 £	26 March 2017 £	26 March 2017 £
Fixed assets					
Investments	4		500		500
Current assets					
Debtors	5	311,608		311,608	
Cash at bank and in hand		-		-	
		<u>311,608</u>		<u>311,608</u>	
Creditors: amounts falling due within one year	6	-		-	
		<u>-</u>		<u>-</u>	
Net current assets			311,608		311,608
Total assets less current liabilities			<u>312,108</u>		<u>312,108</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		312,008		312,008
			<u>312,108</u>		<u>312,108</u>
Shareholders' funds					
			<u>312,108</u>		<u>312,108</u>

For the period ended 25 March 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors and authorised for issue on 20/12/18



S Herring
Director

The notes on pages 5 to 9 form part of these financial statements.

Pinto Restaurants (Holdings) Limited

Notes forming part of the financial statements for the period ended 25 March 2018

1 Accounting policies

The financial statements have been prepared in accordance with FRS 102 Section 1A Small Entities.

Basis of preparation

The financial statements have been prepared on a historical cost basis.

The preparation of financial statements in compliance with FRS 102 Section 1A Small Entities requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the accounting policies.

The following principal accounting policies have been applied:

These financial statements have not been prepared on a going concern basis. On 26 March 2017 the trade and assets of the company were transferred to Barburrito Limited, the company's ultimate parent company. As such from this date the company is dormant.

Reduced disclosure exemptions

The company has taken advantage of the requirements of section 7 Statement of cash flows, as permitted by the FRS 102, the financial reporting standard applicable in the UK and Ireland.

Deferred tax

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed asset investments

Investments are stated at cost less provision for any diminution of value, if such reduction is deemed to be of a permanent nature.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

Pinto Restaurants (Holdings) Limited

Notes forming part of the financial statements
for the period ended 25 March 2018 (*continued*)

1 Accounting policies (*continued*)

Related party disclosures

The company is a wholly owned subsidiary of Barburrito Limited and has taken advantage of the exemption included in section 33 of FRS 102 not to disclose related party transactions with Barburrito Limited or other wholly owned subsidiaries within the group.

Judgements in applying accounting policies and key sources of estimation uncertainty

There are no significant judgements in applying accounting policies or key sources of estimation uncertainty.

2 Operating loss

	Period ended 25 March 2018 £	Year ended 26 March 2017 £
This has been arrived at after charging:		
Auditors' remuneration	-	-
Directors' remuneration	-	-

The emoluments of the directors have been paid by the company's parent undertaking which makes no recharge to the company.

3 Taxation on profit from ordinary activities

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period/year was as follows:

	Period ended 25 March 2018 £	Year ended 26 March 2017 £
<i>Current tax</i>		
UK corporation tax on profits of the period/year	-	-
Adjustments in respect to prior periods	-	-
Taxation on profit on ordinary activities	-	-

Pinto Restaurants (Holdings) Limited

Notes forming part of the financial statements
for the period ended 25 March 2018 (*continued*)

4 Investments

	£
<i>Cost and net book value</i>	
At 26 March 2017 and 25 March 2018	500

The company has investments in the following subsidiary undertakings:

	Principal activity	Holding	%	Capital and reserves	Profit/(loss) for the period
Subsidiary undertaking:					
Pinto Restaurants (Queen Street) Limited	Restaurateurs	Ordinary shares	100%	£330,196	£Nil
Pinto Restaurants (Gordon Street) Limited	Restaurateurs	Ordinary shares	100%	£53,184	£Nil
Pinto Restaurants (Bothwell Street) Limited	Restaurateurs	Preference shares	100%	£48,868	£Nil
Pinto Restaurants (Lothian Road) Limited	Restaurateurs	Ordinary shares	100%	£(32,099)	£Nil
Pinto Restaurants (Shandwick Place) Limited	Restaurateurs	Ordinary shares	100%	£(193,601)	£Nil

All of the above investments are incorporated in the United Kingdom. The registered offices of the above subsidiaries are the same as Pinto Restaurants (Holdings) Limited.

On 27 March 2016 the trade and assets of the subsidiaries above were transferred to Barburrito Limited the company's ultimate parent company. As such from this date these companies have been dormant.

Pinto Restaurants (Holdings) Limited

Notes forming part of the financial statements
for the period ended 25 March 2018 (*continued*)

5 Debtors

	25 March 2018 £	26 March 2017 £
Amounts owed by group undertakings	311,608	311,608

All amounts shown under debtors fall due for payment after one year.

6 Creditors: amounts falling due within one year

	25 March 2018 £	26 March 2017 £
Accruals and deferred income	-	-

7 Share capital

	Allotted, called up and fully paid			
	25 March 2018 Number	26 March 2017 Number	25 March 2018 £	26 March 2017 £
Ordinary shares of £1 each	100	100	100	100

Called up share capital represents the nominal value of the shares issued.

8 Reserves

	Profit and loss account £
At 27 March 2017	312,008
Profit for the period	-
At 25 March 2018	312,008

The profit and loss account represents cumulative profits or losses net of dividends paid and other adjustments.

Pinto Restaurants (Holdings) Limited

Notes forming part of the financial statements
for the period ended 25 March 2018 (*continued*)

9 Reconciliation of movements in shareholders' funds

	25 March 2018 £	26 March 2017 £
Profit for the period	-	-
Net additions to shareholders' funds	-	-
Opening shareholders' funds	312,108	312,108
Closing shareholders' funds	312,108	312,108

10 Ultimate parent company

Barburrito Limited is regarded by the directors as being the company's ultimate parent company.

The ultimate controlling party is considered to be the directors of Barburrito Limited, acting in concert.