

TEDDY BEAR (RESTAURANTS) LTD
Unaudited Financial Statements
For the financial year ended 31 May 2023
Pages for filing with the registrar

TEDDY BEAR (RESTAURANTS) LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 May 2023

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TEDDY BEAR (RESTAURANTS) LTD
COMPANY INFORMATION
For the financial year ended 31 May 2023

DIRECTOR

Mr N V Smith

SECRETARY

Mrs E J Smith

REGISTERED OFFICE

Ground Floor Blackbrook Gate 1
Blackbrook Business Park
Taunton
TA1 2PX
United Kingdom

COMPANY NUMBER

00885145 (England and Wales)

CHARTERED ACCOUNTANTS

Francis Clark LLP
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset TA1 2PX

TEDDY BEAR (RESTAURANTS) LTD
BALANCE SHEET
As at 31 May 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	4	3,604	4,004
Investment property	5	565,000	475,000
		568,604	479,004
Current assets			
Debtors	6	11,771	3,500
Cash at bank and in hand		21,012	29,063
		32,783	32,563
Creditors: amounts falling due within one year	7	(9,166)	(13,194)
Net current assets		23,617	19,369
Total assets less current liabilities		592,221	498,373
Provision for liabilities		(78,646)	(56,146)
Net assets		513,575	442,227
Capital and reserves			
Called-up share capital	8	2,000	2,000
Profit and loss account	10	511,575	440,227
Total shareholders' funds		513,575	442,227

For the financial year ending 31 May 2023 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 financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Teddy Bear (Restaurants) Ltd (registered number: 00885145) were approved and authorised for issue by the Director on 24 February 2024. They were signed on its behalf by:

Mr N V Smith
Director

TEDDY BEAR (RESTAURANTS) LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 May 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Teddy Bear (Restaurants) Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Ground Floor Blackbrook Gate 1, Blackbrook Business Park, Taunton, TA1 2PX, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Turnover

Turnover comprises the fair value of the consideration received or receivable in respect of the rental of investment properties. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity, and is accrued on a time basis.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a reducing balance basis over its expected useful life, as follows:

Plant and machinery	10 % reducing balance
Fixtures and fittings	10 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

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Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, management are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects current and future periods.

The key estimates that have a significant effect on the amounts recognised in the financial statements are described below:

Investment properties are carried at fair value, which requires estimation as to the current market value of the properties. The carrying amount is £565,000 (2022 - £475,000).

3. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	0	0

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4. Tangible assets

	Plant and machinery	Fixtures and fittings	Total
	£	£	£
Cost			
At 01 June 2022	699	14,503	15,202
At 31 May 2023	699	14,503	15,202
Accumulated depreciation			
At 01 June 2022	655	10,543	11,198
Charge for the financial year	4	396	400
At 31 May 2023	659	10,939	11,598
Net book value			
At 31 May 2023	40	3,564	3,604
At 31 May 2022	44	3,960	4,004

5. Investment property

	Investment property
	£
Valuation	
As at 01 June 2022	475,000
Fair value movement	90,000
As at 31 May 2023	565,000

Valuation

The investment properties owned by the company were revalued by the director, Mr N V Smith, on 31 May 2023 on an open market basis. There has been no valuation of investment property by an independent valuer.

Historic cost

If the investment properties had been accounted for under the cost accounting rules, the properties would have been measured as follows:

	2023	2022
	£	£
Historic cost	131,619	131,619

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6. Debtors

	2023	2022
	£	£
Trade debtors	1,657	1,286
Other debtors	10,114	2,214
	11,771	3,500

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Taxation and social security	4,103	3,474
Other creditors	5,063	9,720
	9,166	13,194

8. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
2,000 Ordinary shares shares of £ 1.00 each	2,000	2,000

9. Related party transactions

Transactions with the entity's director

Advances

An advance to the Director was made during the year to 31 May 2023 of £2,301 (2022: £nil). This loan is interest free and repayable on demand.

10. Profit and loss account

	2023	2022
	£	£
Non-distributable reserves	354,735	287,235
Distributable reserves	156,840	152,718
	511,575	439,953

The non-distributable reserves relate to the revaluation surplus on the investment properties.

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.