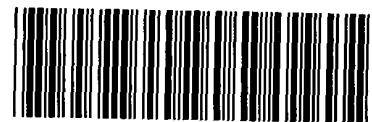


Bill and Brian Limited
Report And Financial Statements
30 October 2017

Rees Pollock
Chartered Accountants

TUESDAY



A23 *A7AVHØDL* #198
24/07/2018
COMPANIES HOUSE

BALANCE SHEET
As at 30 October 2017

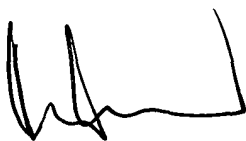
	Note	30 October 2017 £	31 October 2016 £
Fixed assets			
Tangible assets	3	312,703	321,050
		<u>312,703</u>	<u>321,050</u>
Current assets			
Stocks & work in progress		13,780	14,360
Debtors: amounts falling due within one year	5	991,513	944,887
Bank & cash balances		68	253
		<u>1,005,361</u>	<u>959,500</u>
Creditors: amounts falling due within one year	6	(227,829)	(188,163)
Net current assets		<u>777,532</u>	<u>771,337</u>
Total assets less current liabilities		<u>1,090,235</u>	<u>1,092,387</u>
Provisions for liabilities			
Deferred tax		(2,974)	(2,974)
		<u>(2,974)</u>	<u>(2,974)</u>
Net assets		<u><u>1,087,261</u></u>	<u><u>1,089,413</u></u>
Capital and reserves			
Called up share capital		1,050,000	1,050,000
Profit and loss account		37,261	39,413
		<u>1,087,261</u>	<u>1,089,413</u>

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 income and retained earnings 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

B P Stein
Director



11/2/18

The notes on pages 3 to 6 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
For the 52 weeks Ended 30 October 2017

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 3 November 2015	1,050,000	68,857	1,118,857
Loss for the period	-	(6,046)	(6,046)
Dividends: Equity capital	-	(23,398)	(23,398)
At 1 November 2016	1,050,000	39,413	1,089,413
Profit for the 52 weeks	-	17,653	17,653
Dividends: Equity capital	-	(19,805)	(19,805)
At 30 October 2017	<u>1,050,000</u>	<u>37,261</u>	<u>1,087,261</u>

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the 52 weeks Ended 30 October 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

Bill and Brian Limited is a private limited company incorporated in the UK.

The company's registered address is 22 Henrietta Street, London, WC2E 8ND.

The financial statements have been prepared under the historical costs convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 Cash Flow

The company as a subsidiary of Maxwells Restaurants Limited, which prepares publicly available consolidated financial statements, is exempt from the requirement to prepare a cash flow statement under FRS102 1.12 (b).

1.3 Turnover

The turnover represents gross receipts from restaurant activities in the United Kingdom, exclusive of value added tax and intra management charges.

1.4 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold Property	- Over the length of the lease
Plant & machinery	- 5% to 33.33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

NOTES TO THE FINANCIAL STATEMENTS
For the 52 weeks Ended 30 October 2017

1. Accounting policies (continued)

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost include all direct costs and an appropriate proportion of fixed and variable overheads.

Net realisable value is based on estimated selling price less further expected cost expected to be incurred to completion and disposal.

1.6 Leasing

Rental payments under operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deduction all of its liabilities.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the 52 weeks.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

Leasehold Property

Assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses, as such there is a degree of judgement required as to whether any impairment charge is required.

NOTES TO THE FINANCIAL STATEMENTS

For the 52 weeks Ended 30 October 2017

3. Tangible fixed assets

	L/Term Leasehold Property £	Plant & machinery £	Total £
Cost or valuation			
At 1 November 2016	281,549	789,841	1,071,390
Additions	-	6,138	6,138
Disposals	-	(653,479)	(653,479)
At 30 October 2017	<u>281,549</u>	<u>142,500</u>	<u>424,049</u>
Depreciation			
At 1 November 2016	51,702	698,638	750,340
Charge for the 52 weeks on owned assets	5,385	9,100	14,485
Disposals	-	(653,479)	(653,479)
At 30 October 2017	<u>57,087</u>	<u>54,259</u>	<u>111,346</u>
Net book value			
At 30 October 2017	<u>224,462</u>	<u>88,241</u>	<u>312,703</u>
At 31 October 2016	<u>229,847</u>	<u>91,203</u>	<u>321,050</u>

4. Stocks

	30 October 30 October 2017 £	31 October 31 October 2016 £
Finished goods and goods for resale	<u>13,780</u>	<u>14,360</u>

NOTES TO THE FINANCIAL STATEMENTS
For the 52 weeks Ended 30 October 2017

5. Debtors

	30 October 30 October 2017 £	31 October 31 October 2016 £
Trade debtors	8,772	8,538
Amounts owed by group undertakings	969,434	920,209
Other debtors	2,227	2,227
Prepayments and accrued income	11,080	13,913
	<u>991,513</u>	<u>944,887</u>

6. Creditors: Amounts falling due within one year

	30 October 30 October 2017 £	31 October 31 October 2016 £
Trade creditors	74,399	16,604
Corporation tax	4,861	12,044
Other taxation and social security	27,017	26,429
Other creditors	78,672	69,385
Accruals and deferred income	42,880	63,701
	<u>227,829</u>	<u>188,163</u>

7. Controlling party

The ultimate parent company is Maxwells Restaurants Limited, a company incorporated in England and Wales, Maxwells Restaurants Limited is the parent undertaking of both the largest and the smallest group of which the company is a member and for which group accounts are drawn up. Copies of the group accounts of Maxwells Restaurants Limited can be obtained from Companies House, Crowns Way, Cardiff, DF14 3UZ.

The ultimate controlling party is Mr B P Stein.

8. Auditor's information

The auditor's report on the financial statements for the 52 weeks ended 30 October 2017 was unqualified.

The audit report was signed on by Jonathan Munday (Senior Statutory Auditor) on behalf of Rees Pollock.