

Financial Statements for the Year Ended 31 July 2018

for

Zinco Restaurants (Watford) Limited

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for the Year Ended 31 July 2018

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Zinco Restaurants (Watford) Limited

Company Information
for the Year Ended 31 July 2018

DIRECTORS:

L F Rastelli
L Rastelli

SECRETARY:

L F Rastelli

REGISTERED OFFICE:

89-91 The Parade
High Street
Watford
WD17 1LN

REGISTERED NUMBER:

04459580 (England and Wales)

ACCOUNTANTS:

LMK Accounting Ltd
67 Southfield Avenue
Watford
WD24 7DX

Balance Sheet
31 July 2018

	Notes	31.7.18 £	31.7.17 £
FIXED ASSETS			
Tangible assets	4	474	950
Investments	5	52,042	52,042
		<u>52,516</u>	<u>52,992</u>
CURRENT ASSETS			
Stocks		3,293	2,361
Debtors	6	10,457	12,342
Cash at bank and in hand		18,857	29,659
		<u>32,607</u>	<u>44,362</u>
CREDITORS			
Amounts falling due within one year	7	72,474	70,659
NET CURRENT LIABILITIES		<u>(39,867)</u>	<u>(26,297)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,649</u>	<u>26,695</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		12,549	26,595
SHAREHOLDERS' FUNDS		<u>12,649</u>	<u>26,695</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued

31 July 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 26 November 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'L F Rastelli', written in a cursive style.

L F Rastelli - Director

Notes to the Financial Statements
for the Year Ended 31 July 2018

1. STATUTORY INFORMATION

Zinco Restaurants (Watford) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of VAT. Turnover is recognised at the point of delivery of these goods and services.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 10% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2017 - 14).

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 August 2017 and 31 July 2018	3,584	230,040	233,624
DEPRECIATION			
At 1 August 2017	3,583	229,091	232,674
Charge for year	-	476	476
At 31 July 2018	3,583	229,567	233,150
NET BOOK VALUE			
At 31 July 2018	1	473	474
At 31 July 2017	1	949	950

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 August 2017 and 31 July 2018	52,042
NET BOOK VALUE	
At 31 July 2018	52,042
At 31 July 2017	52,042

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18 £	31.7.17 £
Trade debtors	5,268	7,029
Other debtors	5,189	5,313
	<u>10,457</u>	<u>12,342</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18 £	31.7.17 £
Bank loans and overdrafts	3,568	6,985
Trade creditors	17,939	15,793
Taxation and social security	35,739	32,613
Other creditors	15,228	15,268
	<u>72,474</u>	<u>70,659</u>

8. RELATED PARTY DISCLOSURES

1. As at 31 July 2018, the company owed the sum of £716 (2017 - £716) to the directors and shareholders of the company. This loan is interest free and repayable on demand.