

Registered number
05271681

Agora Restaurants Limited

Filleted Accounts

30 November 2021

Agora Restaurants Limited**Registered number:** 05271681**Balance Sheet****as at 30 November 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	19,739	19,626
Current assets			
Stocks		2,260	1,936
Debtors	4	284,328	35,122
Cash at bank and in hand		305,815	263,956
		<u>592,403</u>	<u>301,014</u>
Creditors: amounts falling due within one year	5	(211,108)	(208,135)
Net current assets		<u>381,295</u>	<u>92,879</u>
Total assets less current liabilities		<u>401,034</u>	<u>112,505</u>
Creditors: amounts falling due after more than one year	6	(145,417)	(50,000)
Provisions for liabilities		(3,171)	(3,139)
Net assets		<u>252,446</u>	<u>59,366</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		251,446	58,366
Shareholders' funds		<u>252,446</u>	<u>59,366</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M. Atay

Director

Approved by the board on 21 March 2022

Agora Restaurants Limited
Notes to the Accounts
for the year ended 30 November 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance method
Motor Vehicles	25% reducing balance method

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	12	15

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 December 2020	241,628	6,700	248,328
Additions	5,737	-	5,737
At 30 November 2021	247,365	6,700	254,065
Depreciation			
At 1 December 2020	223,946	4,756	228,702
Charge for the year	5,138	486	5,624
At 30 November 2021	229,084	5,242	234,326
Net book value			
At 30 November 2021	18,281	1,458	19,739
At 30 November 2020	17,682	1,944	19,626

4 Debtors	2021	2020
	£	£
Trade debtors	-	6,872
Amounts owed by group undertakings and undertakings in which the company has a participating interest	250,000	-
Other debtors	34,328	28,250
	284,328	35,122

5 Creditors: amounts falling due within one year	2021	2020
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£ £

Bank loans and overdrafts	40,000	-
Trade creditors	96,502	102,385
Taxation and social security costs	74,606	35,280
Other creditors	-	70,470
	<u>211,108</u>	<u>208,135</u>

6 Creditors: amounts falling due after one year

2021 2020

£ £

Bank loans	<u>145,417</u>	<u>50,000</u>
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7 Loans

2021 2020

£ £

Creditors include:

Secured bank loans	<u>-</u>	<u>-</u>
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[Give an indication of the nature and form of the security for the bank loans]

8 Other financial commitments

2021 2020

£ £

Total future minimum payments under non-cancellable operating leases	<u>1,286,250</u>	<u>1,376,250</u>
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9 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr. M. Atay [Loan 1]	-	250,000	-	250,000
	<u>-</u>	<u>250,000</u>	<u>-</u>	<u>250,000</u>

10 Controlling party

The directors control the company.

11 Other information

Agora Restaurants Limited is a private company limited by shares and incorporated in England. Its registered office is:

4 Kings Parade

Cambridge

CB2 1SJ

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