Company Registration No. 5739132 (England and Wales)

HATT KITCHENS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

PAGES FOR FILING WITH REGISTRAR

HATT KITCHENS LIMITED

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HATT KITCHENS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Investments	**4**		411,488		411,488
Current assets					
Debtors		2,004		1,624	
Cash at bank and in hand		998		-	
		3,002		1,624	
Creditors: amounts falling due within one year		(113,608)		(106,374)	
Net current liabilities			(110,606)		(104,750)
Total assets less current liabilities			300,882		306,738
Capital and reserves					
Called up share capital	**5**		401,595		402,487
Profit and loss reserves			(100,713)		(95,749)
Total equity			300,882		306,738

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

HATT KITCHENS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2018

The financial statements were approved by the board of directors and authorised for issue on 25 January 2019 and are signed on its behalf by:

Mrs S McConville
Director

Company Registration No. 5739132

1 Accounting policies

Company information

Hatt Kitchens Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 111, Hartlebury Trading Estate, Hartlebury, Worcestershire, DY10 4JB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention as modified by the use of fair value accounting policies set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

1.2 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is [XXXX].

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1 Accounting policies **(Continued)**

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2017 - 0).

3 Intangible fixed assets

	Total
	£
Cost	
At 1 May 2017 and 30 April 2018	55,000
Amortisation and impairment	
At 1 May 2017 and 30 April 2018	55,000
Carrying amount	
At 30 April 2018	-
At 30 April 2017	-

4 Fixed asset investments

	2018	2017
	£	£
Investments	411,488	411,488

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 May 2017 & 30 April 2018	411,488
Carrying amount	
At 30 April 2018	411,488
At 30 April 2017	411,488

5 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and not fully paid		
0 'A' Ordinary shares of £1 each	-	488
0 'B' Ordinary shares of £1 each	-	999
401,000 'C' Ordinary non voting shares of £1 each	401,000	401,000
59,500 Ordinary £0.01 shares of 1p each	595	-
	401,595	402,487

The Ordinary £0.01 shares have full voting rights; they do not confer any rights of redemption. Dividends are payable at the discretion of the directors. The shares rank behind 'C' redeemable shares on capital distribution (including on winding up).

The 'C' shares have no voting rights and are owned by Belward Limited, a related party. The shares are redeemable after a minimum period of 2 years from the date of issue. Shareholders have no rights to demand redemption. Dividends are at the discretion of the directors. The shares carry prior rights to capital distributions in the event of dissolution or sale.

Reconciliation of movements during the year:

	'A' Ordinary £1	'B' Ordinary £1	'C' Ordinary £1	Ordinary £0.01
	Number	Number	Number	Number
At 1 May 2017	488	999	401,000	-
Issue of fully paid shares	-	-	-	1,487
Transfer	(488)	(999)	-	-
Reduction	-	-	-	(892)
At 30 April 2018	-	-	401,000	595

On 21 December 2017 the 488 £1 'A' Ordinary shares and the 999 £1 'B' Ordinary shares was converted into 148,700 Ordinary £0.01 shares

On 21 December 2017 the Ordinary £0.01 shares were reduced from 148,700 £0.01 shares to 59,500 £0.01 shares by special resolution.

6 Financial commitments, guarantees and contingent liabilities

Hatt Kitchens Limited and Belward Limited have provided a cross guarantee in support of a Hire Purchase Agreement in the name of Pembar Limited. At the balance sheet date, the liability outstanding amounted to £42,000 (2017 £105,000).