

**Financial Statements for the Year Ended 30 September 2019**

**for**

**Panoramic 34 Limited**

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for the Year Ended 30 September 2019**

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**Panoramic 34 Limited**  
**Company Information**  
**for the Year Ended 30 September 2019**

**DIRECTOR:** Mrs C M Frost

**SECRETARY:** A J Gresty

**REGISTERED OFFICE:** West Tower  
Brook Street  
Liverpool  
Merseyside  
L3 9PJ

**REGISTERED NUMBER:** 06167750 (England and Wales)

**ACCOUNTANTS:** Cobham Murphy  
116 Duke Street  
Liverpool  
Merseyside  
L1 5JW

**Balance Sheet  
30 September 2019**

	Notes	30.9.19 £	£	30.9.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		72,986		85,250
<b>CURRENT ASSETS</b>					
Stocks		28,187		24,992	
Debtors	5	259,814		940,277	
Cash at bank and in hand		<u>56,548</u>		<u>51,307</u>	
		344,549		1,016,576	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>328,128</u>		<u>337,635</u>	
<b>NET CURRENT ASSETS</b>			<u>16,421</u>		<u>678,941</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			89,407		764,191
<b>PROVISIONS FOR LIABILITIES</b>			<u>13,867</u>		<u>16,198</u>
<b>NET ASSETS</b>			<u>75,540</u>		<u>747,993</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>75,538</u>		<u>747,991</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>75,540</u>		<u>747,993</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

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

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

The financial statements were approved by the director and authorised for issue on 29 June 2020 and were signed by:

Mrs C M Frost - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2019**

**1. STATUTORY INFORMATION**

Panoramic 34 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 06167750 and the registered office is West Tower, Brook Street, Liverpool, L3 9PH.

The functional currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Significant judgements and estimates**

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

**Turnover**

Turnover represents net invoiced sales from the supply of restaurant services and is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised as the service is provided.

**Tangible fixed assets**

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

Plant and machinery etc                      - 10% on cost

**Stocks**

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

**Financial instruments**

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2019

2. ACCOUNTING POLICIES - continued

**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 69 (2018 - 74) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 October 2018	1,054,734
Additions	24,034
At 30 September 2019	<u>1,078,768</u>
<b>DEPRECIATION</b>	
At 1 October 2018	969,484
Charge for year	36,298
At 30 September 2019	<u>1,005,782</u>
<b>NET BOOK VALUE</b>	
At 30 September 2019	<u>72,986</u>
At 30 September 2018	<u>85,250</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade debtors	41,536	45,883
Amounts owed by participating interests	185,752	859,183
Other debtors	<u>32,526</u>	<u>35,211</u>
	<u>259,814</u>	<u>940,277</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade creditors	75,282	103,432
Taxation and social security	69,525	70,123
Other creditors	<u>183,321</u>	<u>164,080</u>
	<u>328,128</u>	<u>337,635</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2019**

**7. RELATED PARTY DISCLOSURES**

Included within other debtors at the year end is £185,752 (2018 £859,183) owed to Beetham Limited, a company related by virtue of common shareholders. This balance is due on demand therefore no interest has been charged.

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.