

Company Registration No. 06990479 (England and Wales)

CHAU HAUS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

CHAU HAUS LIMITED

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CHAU HAUS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		67,720		84,651
Current assets					
Stocks		23,151		30,150	
Debtors	4	205,087		169,070	
Cash at bank and in hand		-		55,810	
		<u>228,238</u>		<u>255,030</u>	
Creditors: amounts falling due within one year	5	<u>(207,427)</u>		<u>(242,781)</u>	
Net current assets			20,811		12,249
Total assets less current liabilities			<u>88,531</u>		<u>96,900</u>
Creditors: amounts falling due after more than one year	6		(5,129)		(15,368)
Provisions for liabilities			<u>(10,666)</u>		<u>(11,990)</u>
Net assets			<u>72,736</u>		<u>69,542</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>72,636</u>		<u>69,442</u>
Total equity			<u>72,736</u>		<u>69,542</u>

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 31 March 2020 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.

CHAU HAUS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

The financial statements were approved by the board of directors and authorised for issue on 11 February 2021 and are signed on its behalf by:

R L Mascarenhas

Director

Company Registration No. 06990479

CHAU HAUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Chau Haus Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

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 amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have considered the effect of the Covid-19 outbreak. The directors consider that the outbreak is likely to cause a significant disruption to the company's business. However the directors are confident that the company has adequate resources to continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The directors have therefore continued to adopt the going concern basis in these financial statements.

1.3 Turnover

Turnover represents amounts receivable for food, drink and services net of VAT.

Revenue from the sale of food & drink is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance or over length of lease agreement

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Stock

Stock consists of ingredients and goods purchased for resale and are stated at the lower of cost and estimated selling price.

CHAU HAUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include deposits held at call with banks.

1.8 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, 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.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

CHAU HAUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 49 (2019: 49).

3 Tangible fixed assets

	Plant and fixtures and fittings machinery		Total
	£	£	£
Cost			
At 1 April 2019 and 31 March 2020	200,110	140,402	340,512
Depreciation and impairment			
At 1 April 2019	153,102	102,759	255,861
Depreciation charged in the year	9,402	7,529	16,931
At 31 March 2020	162,504	110,288	272,792
Carrying amount			
At 31 March 2020	37,606	30,114	67,720
At 31 March 2019	47,008	37,643	84,651

CHAU HAUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4	Debtors	2020	2019
		£	£
	Amounts falling due within one year:		
	Trade debtors	-	30,725
	Other debtors	175,152	78,965
	Prepayments and accrued income	29,935	59,380
		<u>205,087</u>	<u>169,070</u>
		<u><u>205,087</u></u>	<u><u>169,070</u></u>
5	Creditors: amounts falling due within one year	2020	2019
		£	£
	Bank overdrafts	22,497	-
	Obligations under finance leases	9,236	9,573
	Trade creditors	59,559	82,078
	Other taxation and social security	50,464	66,687
	Other creditors	20,175	20,343
	Accruals and deferred income	45,496	64,100
		<u>207,427</u>	<u>242,781</u>
		<u><u>207,427</u></u>	<u><u>242,781</u></u>
6	Creditors: amounts falling due after more than one year	2020	2019
		£	£
	Obligations under finance leases	5,129	15,368
		<u>5,129</u>	<u>15,368</u>
		<u><u>5,129</u></u>	<u><u>15,368</u></u>
7	Called up share capital	2020	2019
		£	£
	Ordinary share capital		
	Issued and fully paid		
	96 Ordinary A shares of £1 each	96	96
	4 Ordinary B shares of £1 each	4	4
		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>

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.