

PIER LUIGI'S RESTAURANT LIMITED

COMPANY NO: 7169691

**ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 2017**

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PIER LUIGI'S RESTAURANT LIMITED

Company number: 7169691

BALANCE SHEET AT 31ST MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	60,274	80,274
Tangible assets	4	<u>50,509</u>	<u>50,610</u>
		110,783	130,884
Current assets			
Stocks		13,975	13,975
Debtors	5	9,042	9,020
Cash at bank and in hand		<u>6,088</u>	<u>5,099</u>
		29,105	28,094
Creditors			
Amounts falling due within one year	6	(108,865)	(129,003)
Net current liabilities		(79,760)	(100,909)
Total assets less current liabilities		31,023	29,975
Creditors			
Amounts falling due after more than one year	7	(46,396)	(78,257)
Provisions for liabilities		(4,690)	(4,170)
Net liabilities		(20,063)	(52,452)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(20,163)	(52,552)
Shareholders' funds		(20,063)	(52,452)

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- 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.
- These accounts have been delivered in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.
- As permitted by s444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account.

P. L. Bianchi
Director

Approved by the board on 14th August 2017

PIER LUIGI'S RESTAURANT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

1 Accounting policies

Basis of accounting

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortization and any accumulative impairment losses.

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:

Leasehold land and buildings	over the lease term
Plant and machinery	20% on written down value
Goodwill	10% straight line

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.

PIER LUIGI'S RESTAURANT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

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

2.	Employees	2017 Number	2016 Number
	Average number of persons employed by the company	18 =====	21 =====
3.	Intangible fixed assets		
	Goodwill:		£
	Cost		
	At 1st April 2016		<u>200,000</u>
	At 31 st March 2017		<u>200,000</u> =====
	Amortisation		
	At 1 st April 2016		119,726
	Provided during the year		<u>20,000</u>
	At 31 st March 2017		<u>139,726</u> =====
	Net book value		
	At 31 st March 2017		<u>60,274</u> =====
	At 31 st March 2016		<u>80,274</u> =====

Goodwill is being written off in equal annual instalments over the estimated economic life of 10 years.

PIER LUIGI'S RESTAURANT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

4 Tangible fixed assets

	Leasehold property	Plant and equipment	Total
Cost	£	£	£
At 1 st April 2016	38,151	53,952	92,103
Additions	-	6,964	6,964
At 31 st March 2017	38,151	60,916	99,067
	=====	=====	=====
Depreciation			
At 1 st April 2016	12,146	29,347	41,493
Charge for the year	2,028	5,037	7,065
At 31 st March 2016	14,174	34,384	48,558
	=====	=====	=====
Net book value			
At 31 st March 2017	23,977	26,532	50,509
	=====	=====	=====
At 31 st March 2016	26,005	24,605	50,610
	=====	=====	=====

5. Debtors	2017	2016
	£	£
Other debtors	9,042	9,020
	=====	=====

6. Creditors		
Amounts falling due within one year:		
Bank loans and overdrafts	2,245	32,490
Trade creditors	58,599	60,552
Corporation Tax	13,300	1,797
Other taxes and social security costs	26,571	26,014
Other creditors	8,150	8,150
	108,865	129,003
	=====	=====

7. Creditors		
Amount falling due after one year:		
Other creditors	46,396	78,257
	=====	=====

8. Related party transactions		
P. L. & I. Bianchi	46,396	78,257
	=====	=====

9. **Controlling party**
The ultimate controlling parties of the company are P. L. Bianchi and I. Bianchi.

10. **Other information**
Pier Luigi's Restaurant Limited is a private company limited by shares and incorporated in England. Its registered
First Floor
43 Friends Road
Croydon
Surrey
CR0 1ED