

Eat Saigon Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 August 2018 to 31 October 2019

Robins & Co
Chartered Certified Accountants
35/37 St Leonards Road
Far Cotton
Northampton
Northamptonshire
NN4 8DL

Eat Saigon Limited

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Eat Saigon Limited

Company Information

Directors	Mr Quang Nhat Truong Dinh Mrs Binh Thanh Truong Pham
Registered office	21 Gold Street Northampton Northamptonshire NN1 1RA
Accountants	Robins & Co Chartered Certified Accountants 35/37 St Leonards Road Far Cotton Northampton Northamptonshire NN4 8DL

Eat Saigon Limited

(Registration number: 08612921)
Balance Sheet as at 31 October 2019

	Note	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	<u>4</u>	-	-	8,985	
Investment property			<u>33,000</u>	<u>33,000</u>	
			33,000		41,985
Current assets					
Stocks	<u>5</u>	-		5,000	
Debtors	<u>6</u>	-		2,243	
Cash at bank and in hand		<u>-</u>	<u>1,337</u>		
		-		8,580	
Creditors: Amounts falling due within one year	<u>7</u>	<u>(187,352)</u>	<u>(167,882)</u>		
Net current liabilities			<u>(187,352)</u>		<u>(159,302)</u>
Total assets less current liabilities			(154,352)		(117,317)
Provisions for liabilities			<u>-</u>		<u>(7,978)</u>
Net liabilities			<u>(154,352)</u>		<u>(125,295)</u>
Capital and reserves					
Called up share capital		100		100	
Profit and loss account		<u>(154,452)</u>	<u>(125,395)</u>		
Total equity			<u>(154,352)</u>		<u>(125,295)</u>

The notes on pages 4 to 8 form an integral part of these financial statements.
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Eat Saigon Limited

(Registration number: 08612921) Balance Sheet as at 31 October 2019

For the financial period ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 June 2020 and signed on its behalf by:

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Mrs Binh Thanh Truong Pham
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Eat Saigon Limited

Notes to the Unaudited Financial Statements for the Period from 1 August 2018 to 31 October 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales .

The address of its registered office is:

21 Gold Street
Northampton
Northamptonshire
NN1 1RA

These financial statements were authorised for issue by the Board on 29 June 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Eat Saigon Limited

Notes to the Unaudited Financial Statements for the Period from 1 August 2018 to 31 October 2019

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	25 % Reducing
Plant and Machinery	25 % Reducing

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Eat Saigon Limited

Notes to the Unaudited Financial Statements for the Period from 1 August 2018 to 31 October 2019

2 Accounting policies (continued)

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 5 (2018 - 5).

Eat Saigon Limited

Notes to the Unaudited Financial Statements for the Period from 1 August 2018 to 31 October 2019

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 August 2018	13,356	22,178	1,633	37,167
Additions	320	-	-	320
Disposals	(13,676)	(22,178)	(1,633)	(37,487)
At 31 October 2019	-	-	-	-
Depreciation				
At 1 August 2018	9,195	17,354	1,633	28,182
Eliminated on disposal	(9,195)	(17,354)	(1,633)	(28,182)
At 31 October 2019	-	-	-	-
Carrying amount				
At 31 October 2019	-	-	-	-
At 31 July 2018	4,161	4,824	-	8,985

5 Stocks

	2019 £	2018 £
Other inventories	-	5,000

6 Debtors

	2019 £	2018 £
Trade debtors	-	490
Prepayments	-	1,667
Other debtors	-	86
	-	2,243

7 Creditors

Creditors: amounts falling due within one year

Eat Saigon Limited

Notes to the Unaudited Financial Statements for the Period from 1 August 2018 to 31 October 2019

7 Creditors (continued)

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	<u>8</u>	8	680
Trade creditors		3,407	-
Taxation and social security		21,473	14,592
Accruals and deferred income		3,083	1,929
Other creditors		159,381	150,681
		<u>187,352</u>	<u>167,882</u>

8 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Bank overdrafts	<u>8</u>	<u>680</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.