

COMPANY REGISTRATION NUMBER 08901958

LATIF RESTAURANT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
29 FEBRUARY 2016



LATIF RESTAURANT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2016

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LATIF RESTAURANT LIMITED**COMPANY REGISTRATION NUMBER 08901958****ABBREVIATED BALANCE SHEET****29 FEBRUARY 2016**

	Note	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		4,139		3,674
CURRENT ASSETS					
Debtors		1,140		-	
Stock		2,500		3,000	
Cash at bank and in hand		6,356		13,941	
		<u>9,996</u>		<u>16,941</u>	
CREDITORS: Amounts falling due within one year		<u>8,576</u>		<u>13,210</u>	
NET CURRENT ASSETS			<u>1,420</u>		<u>3,731</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,559		7,405
PROVISIONS FOR LIABILITIES					
Deferred taxation			<u>735</u>		<u>735</u>
			<u>4,824</u>		<u>6,670</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		1		1
Profit and loss account			<u>4,823</u>		<u>6,669</u>
SHAREHOLDERS' FUNDS			<u>4,824</u>		<u>6,670</u>

LATIF RESTAURANT LIMITED

COMPANY REGISTRATION NUMBER 08901958

ABBREVIATED BALANCE SHEET (continued)

29 FEBRUARY 2016

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges her responsibility for:

- i. ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- ii. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved and signed by the director and authorised for issue on

26 September 2016

R. B. Latif

R. B. Latif
Director

LATIF RESTAURANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value of goods sold and services provided during the year net of discounts, returns and Value Added Tax. For goods sold, turnover is recognised when the goods are physically delivered to the customer and services provided, turnover is recognised to the extent that and when there is a right to consideration.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for a tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely that not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

LATIF RESTAURANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2016

2. FIXED ASSETS

	Fixtures, Fittings & Equipment £	Total £
COST		
At 28 February 2015	4,323	4,323
Additions	<u>1,195</u>	<u>1,195</u>
At 29 February 2016	<u>5,518</u>	<u>5,518</u>
DEPRECIATION		
At 28 February 2015	649	649
Charge for the year	<u>730</u>	<u>730</u>
At 29 February 2016	<u>1,379</u>	<u>1,379</u>
NET BOOK VALUE		
At 29 February 2016	<u>4,139</u>	<u>4,139</u>
At 28 February 2015	<u>3,674</u>	<u>3,674</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
1 ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>