

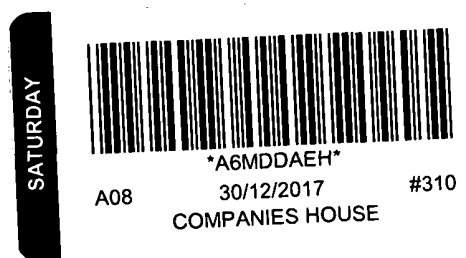
Registration number: 08952346

# Real Restaurants Limited

trading as Levi Roots' Caribbean Smokehouse

Unaudited Financial Statements

for the 52 weeks ended 1 April 2017



**Real Restaurants Limited**  
**trading as Levi Roots' Caribbean Smokehouse**

**Contents**

Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 9

**Real Restaurants Limited**  
**trading as Levi Roots' Caribbean Smokehouse**

**Company Information**

<b>Directors</b>	E Ali K Graham
<b>Registered office</b>	Ampney House Falcon Close Quedgeley Gloucestershire GL2 4LS

**Real Restaurants Limited**  
**trading as Levi Roots' Caribbean Smokehouse**

**(Registration number: 08952346)**

**Balance Sheet as at 1 April 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	4	28,485	30,121
Tangible assets	5	<u>785,439</u>	<u>849,932</u>
		<u>813,924</u>	<u>880,053</u>
<b>Current assets</b>			
Stocks		10,618	12,541
Debtors	6	368,635	305,163
Cash at bank and in hand		<u>47,565</u>	<u>55,611</u>
		426,818	373,315
<b>Creditors: Amounts falling due within one year</b>	7	<u>(547,487)</u>	<u>(548,768)</u>
<b>Net current liabilities</b>		<u>(120,669)</u>	<u>(175,453)</u>
<b>Net assets</b>		<u>693,255</u>	<u>704,600</u>
<b>Capital and reserves</b>			
Called up share capital	8	1,266,000	1,266,000
Other reserves		(37,980)	(37,980)
Profit and loss account		<u>(534,765)</u>	<u>(523,420)</u>
<b>Total equity</b>		<u>693,255</u>	<u>704,600</u>

For the financial period ending 1 April 2017 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.

The notes on pages 4 to 9 form an integral part of these financial statements.

**Real Restaurants Limited**  
**trading as Levi Roots' Caribbean Smokehouse**

**(Registration number: 08952346)**  
**Balance Sheet as at 1 April 2017**

Approved and authorised by the Board on 28 December 2017 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'E Ali', with a long horizontal flourish extending to the right.

E Ali  
Director

## **Real Restaurants Limited**

### **trading as Levi Roots' Caribbean Smokehouse**

#### **Notes to the Financial Statements for the 52 weeks ended 1 April 2017**

##### **1 General information**

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

The address of its registered office is:

Ampney House  
Falcon Close  
Quedgeley  
Gloucestershire  
GL2 4LS

These financial statements were authorised for issue by the Board on 28 December 2017.

##### **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 represents the value of sales of goods and services provided in the period, excluding discounts and value added tax.

###### **Tax**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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 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 period 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 liability or other future profits.

**Real Restaurants Limited**  
**trading as Levi Roots' Caribbean Smokehouse**

**Notes to the Financial Statements for the 52 weeks ended 1 April 2017**

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property and improvements	Over the term of the lease
Plant and machinery	3-10 years straight line

**Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Development costs	10 years straight line

**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.

**Stocks**

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

**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.

## **Real Restaurants Limited**

### **trading as Levi Roots' Caribbean Smokehouse**

#### **Notes to the Financial Statements for the 52 weeks ended 1 April 2017**

##### **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 51 (2016 - 48).

##### **4 Intangible assets**

	<b>Development costs £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 3 April 2016	30,929	30,929
Additions	<u>2,000</u>	<u>2,000</u>
At 1 April 2017	<u>32,929</u>	<u>32,929</u>
<b>Amortisation</b>		
At 3 April 2016	808	808
Amortisation charge	<u>3,636</u>	<u>3,636</u>
At 1 April 2017	<u>4,444</u>	<u>4,444</u>
<b>Carrying amount</b>		
At 1 April 2017	<u>28,485</u>	<u>28,485</u>
At 2 April 2016	<u>30,121</u>	<u>30,121</u>



**Real Restaurants Limited**  
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**Notes to the Financial Statements for the 52 weeks ended 1 April 2017**

**5 Tangible assets**

	Leasehold property and improvements £	Plant and Machinery £	Total £
<b>Cost or valuation</b>			
At 3 April 2016	504,862	368,102	872,964
Additions	38,170	4,120	42,290
At 1 April 2017	543,032	372,222	915,254
<b>Depreciation</b>			
At 3 April 2016	8,024	15,008	23,032
Charge for the period	35,295	71,488	106,783
At 1 April 2017	43,319	86,496	129,815
<b>Carrying amount</b>			
At 1 April 2017	499,713	285,726	785,439
At 2 April 2016	496,838	353,094	849,932

Included within the net book value of land and buildings above is £Nil (2016 - £Nil) in respect of freehold land and buildings and £499,713 (2016 - £496,839) in respect of long leasehold land and buildings.

**6 Debtors**

	2017 £	2016 £
Prepayments	135,247	63,036
Other debtors	134,240	132,587
Deferred tax assets	99,148	109,540
	368,635	305,163

**Details of non-current trade and other debtors**

£120,000 (2016 -£120,000) of Other debtors is classified as non current.

# Real Restaurants Limited

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### Notes to the Financial Statements for the 52 weeks ended 1 April 2017

#### 7 Creditors

##### Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	180,877	197,049
Taxation and social security	45,122	41,132
Accruals and deferred income	68,252	85,966
Other creditors	253,236	224,621
	<u>547,487</u>	<u>548,768</u>

Included within other creditors is £115,000 due to the director, E Ali (2016 - £100,000).

#### 8 Share capital

##### Allotted and called up shares

	2017		2016	
	No.	£	No.	£
Ordinary of £0.25 each	<u>5,064,000</u>	<u>1,266,000</u>	<u>5,064,000</u>	<u>1,266,000</u>

All share capital is fully paid up except the shares issued to the ESOP scheme, Real ESOP Co Limited. At the balance sheet date, the scheme held 151,920 Ordinary shares of £0.25 with a nominal value of £37,980.

#### 9 Related party transactions

##### Transactions with directors

E Ali has made the following loan to the company. The loan is undated, unsecured and do not bear interest.

	At 3 April 2016	Loaned to company by director	At 1 April 2017
	£	£	£
2017			
E Ali			
Director loan	<u>(100,000)</u>	<u>(15,000)</u>	<u>(115,000)</u>
		Loaned to company by director	At 2 April 2016
		£	£
2016			
E Ali			
Director loan		<u>(100,000)</u>	<u>(100,000)</u>

**Real Restaurants Limited**

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**Notes to the Financial Statements for the 52 weeks ended 1 April 2017**

**Summary of transactions with other related parties**

Roots Reggae Reggae Sauce Limited

a company in which K Graham is also a director

During the period, Roots Reggae Reggae Sauce Limited loaned the company £114,011. The loan is undated, unsecured and does not bear interest.

**10 Transition to FRS 102**

These financial statements for the period ended 1 April 2017 are the first financial statement of Real Restaurants Limited prepared in accordance with FRS 102 Section 1A small entities. The first date at which FRS 102 was applied, the date of transition was 1 April 2015.

The transition to FRS 102 Section 1A has not resulted in any restatements to the financial position or financial performance for the previous year.