

Beefy's Restaurants Limited

Unaudited Report and Financial Statements

Year Ended

31 December 2022

Company Number 09402482

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Beefy's Restaurants Limited

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Company Information

Directors	R G Bransgrove D Mann S J Exley
Company secretary	S J Exley
Registered number	09402482
Registered office	The Ageas Bowl Botley Road West End Southampton Hampshire SO30 3XH
Accountants	BDO LLP Arcadia House Maritime Walk Ocean Village Southampton SO14 3TL

Beefy's Restaurants Limited

Directors' Report For the Year Ended 31 December 2022

The directors present their report together with the unaudited financial statements for the year ended 31 December 2022.

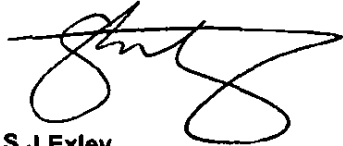
Directors

R G Bransgrove
D Mann
S J Exley (appointed 15 February 2022)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 25th July 2023 and signed on its behalf.



S J Exley
Director

Beefy's Restaurants Limited

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Financial Statements of Beefy's Restaurants Limited For the Year Ended 31 December 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Beefy's Restaurants Limited for the year ended 31 December 2022 which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation/a-z>.

It is your duty to ensure that Beefy's Restaurants Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Beefy's Restaurants Limited. You consider that Beefy's Restaurants Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Beefy's Restaurants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Use of our report

This report is made solely to the board of directors of Beefy's Restaurants Limited, as a body, in accordance with the terms of our engagement letter dated 2 September 2022. Our work has been undertaken solely to prepare for your approval the accounts of Beefy's Restaurants Limited and state those matters that we have agreed to state to the board of directors of Beefy's Restaurants Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beefy's Restaurants Limited and its board of directors as a body for our work or for this report.

DocuSigned by:

BDO LLP

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BDO LLP

Chartered Accountants
Southampton
United Kingdom

02 August 2023

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Beefy's Restaurants Limited

Statement of Income and Retained Earnings For the Year Ended 31 December 2022

	2022 £	2021 £
Turnover	69,075	47,846
Gross profit	69,075	47,846
Administrative expenses	(3,482)	(3,683)
Operating profit	65,593	44,163
Tax on profit	(12,205)	(9,109)
Profit after tax	53,388	35,054
Retained earnings at the beginning of the year	34,739	197,586
Profit for the year	53,388	35,054
Dividends declared and paid	-	(197,901)
Retained earnings at the end of the year	88,127	34,739

The notes on pages 5 to 8 form part of these financial statements.

Beefy's Restaurants Limited

Registered number: 09402482

Statement of Financial Position As at 31 December 2022

	Note	2022 £	2022 £	2021 £	2021 £
Current assets					
Debtors: amounts falling due within one year	5	85,718		412,974	
Cash at bank and in hand		25,418		36,634	
Current liabilities		111,136		449,608	
Creditors: amounts falling due within one year	6	(19,709)		(411,569)	
Net current assets			91,427		38,039
Capital and reserves					
Called up share capital	7		3,300		3,300
Profit and loss account	8		88,127		34,739
Total equity			91,427		38,039

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

25th July 2023



S J Exley
Director

The notes on pages 5 to 8 form part of these financial statements.

Beefy's Restaurants Limited

Notes to the Financial Statements For the Year Ended 31 December 2022

1. General information

Beefy's Restaurants Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the Company Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with Section 1A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The presentational and function currency of these financial statements is GBP. Values are rounded to the nearest pound.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the Company and the group of which the Company is a member of will have sufficient funds available to enable it to continue to trade for the foreseeable future. In making their assessment that this assumption is correct the directors have undertaken an *in depth review of the business, its current prospects, and cash resources as set out below.*

The directors have prepared forecasts for the period to December 2024. Based on these forecast the directors conclude the group and company have sufficient resources to continue as a going concern for a period of not less than 12 months from the signing of these accounts and have prepared the financial statements on that basis.

2.3 Turnover

Turnover represents sales to other group companies at invoiced amounts less value added tax or local taxes on sales.

Turnover is recognised in the period to which it relates.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Beefy's Restaurants Limited

Notes to the Financial Statements For the Year Ended 31 December 2022

2. Accounting policies (continued)

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

The Company's cash at bank and in hand and trade and other debtors and its trade and other creditors and bank overdrafts are measured initially at the transaction price, including transaction costs, and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

There are no significant judgements used in applying accounting policies or key sources of estimation uncertainty.

4. Employees

The average monthly number of employees, including directors, during the year was Nil (2021 - Nil).

5. Debtors: amounts falling due within one year

	2022 £	2021 £
Amounts owed by group undertakings	85,414	412,630
Other debtors	-	40
Prepayments and accrued income	304	304
	<u>85,718</u>	<u>412,974</u>

Beefy's Restaurants Limited

Notes to the Financial Statements For the Year Ended 31 December 2022

6. Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	1,164	396,291
Corporation tax	12,205	8,391
Other taxation and social security	-	3,887
Accruals and deferred income	6,340	3,000
	<u>19,709</u>	<u>411,569</u>

7. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
3,300 (2021 - 3,300) Ordinary shares of £1 each	<u>3,300</u>	<u>3,300</u>

8. Reserves

The Company's capital and reserves are as follows:

Share capital

Called up share capital represents the nominal value of the shares issued.

Profit and loss account

The profit and loss account represents cumulative profits or losses net of dividends paid and other adjustments.

9. Related party transactions

The largest and smallest group in which the results of the Company are consolidated is that headed by Hampshire Sport & Leisure Holdings Limited, incorporated in United Kingdom. The address of Hampshire Sport & Leisure Holdings Limited is The Ageas Bowl Botley Road, West End, Southampton, Hampshire, United Kingdom, SO30 3XH.