

**RHODES EBBS RESTAURANTS LIMITED**

**Unaudited Financial Statements**

**for the Year Ended 31 December 2021**

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for the year ended 31 December 2021**

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**RHODES EBBS RESTAURANTS LIMITED**

**Company Information  
for the year ended 31 December 2021**

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**DIRECTORS:**

Mrs N Rhodes  
Mr A B Rhodes

**REGISTERED OFFICE:**

22-24 Market Place  
Loughborough  
LE11 3EB

**REGISTERED NUMBER:**

09743423 (England and Wales)

**ACCOUNTANTS:**

Haines Watts Worcester Limited  
First Floor  
Saggar House  
Princes Drive  
Worcester  
WR1 2PG

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Rhodes Ebbs Restaurants Limited**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rhodes Ebbs Restaurants Limited for the year ended 31 December 2021 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Rhodes Ebbs Restaurants Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Rhodes Ebbs Restaurants Limited and state those matters that we have agreed to state to the Board of Directors of Rhodes Ebbs Restaurants Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rhodes Ebbs Restaurants Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Rhodes Ebbs Restaurants Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Rhodes Ebbs Restaurants Limited. You consider that Rhodes Ebbs 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 Rhodes Ebbs 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 financial statements.

Haines Watts Worcester Limited  
First Floor  
Saggar House  
Princes Drive  
Worcester  
WR1 2PG

23 May 2022

**RHODES EBBS RESTAURANTS LIMITED (REGISTERED NUMBER: 09743423)**

**Statement of Financial Position  
31 December 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	4	378,610	26,096
Tangible assets	5	1,382,519	912,086
Investments	6	2,500	2,500
		<u>1,763,629</u>	<u>940,682</u>
<b>CURRENT ASSETS</b>			
Stocks		28,644	28,367
Debtors	7	54,131	44,368
Cash at bank and in hand		478,319	675,915
		<u>561,094</u>	<u>748,650</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(657,259)	(976,963)
<b>NET CURRENT LIABILITIES</b>		<u>(96,165)</u>	<u>(228,313)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,667,464	712,369
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(1,114,131)	(642,573)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(199,820)</u>	<u>(69,094)</u>
<b>NET ASSETS</b>		<u>353,513</u>	<u>702</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		353,413	602
<b>SHAREHOLDERS' FUNDS</b>		<u>353,513</u>	<u>702</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Statement of Financial Position - continued**  
**31 December 2021**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 May 2022 and were signed on its behalf by:

Mrs N Rhodes - Director

Mr A B Rhodes - Director

**Notes to the Financial Statements  
for the year ended 31 December 2021**

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**1. STATUTORY INFORMATION**

Rhodes Ebbs Restaurants Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Franchise rights & fees**

Franchise rights & fees, being the amounts paid on acquisition of restaurants, are being written off evenly over the terms of the franchise agreements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - at varying rates on cost

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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 liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the year ended 31 December 2021

## 2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted cost of the future holiday entitlement so accrued at the Balance Sheet date.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 137 (2020 - 130 ).

## 4. INTANGIBLE FIXED ASSETS

	Franchise rights £	Franchise fees £	Totals £
<b>COST</b>			
At 1 January 2021	5,086	30,000	35,086
Additions	<u>330,273</u>	<u>30,000</u>	<u>360,273</u>
At 31 December 2021	<u>335,359</u>	<u>60,000</u>	<u>395,359</u>
<b>AMORTISATION</b>			
At 1 January 2021	1,302	7,688	8,990
Amortisation for year	<u>5,759</u>	<u>2,000</u>	<u>7,759</u>
At 31 December 2021	<u>7,061</u>	<u>9,688</u>	<u>16,749</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>328,298</u>	<u>50,312</u>	<u>378,610</u>
At 31 December 2020	<u>3,784</u>	<u>22,312</u>	<u>26,096</u>



Notes to the Financial Statements - continued  
for the year ended 31 December 2021

## 5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2021	6,538	1,480,611	1,487,149
Additions	9,835	716,521	726,356
At 31 December 2021	<u>16,373</u>	<u>2,197,132</u>	<u>2,213,505</u>
<b>DEPRECIATION</b>			
At 1 January 2021	1,384	573,679	575,063
Charge for year	490	255,433	255,923
At 31 December 2021	<u>1,874</u>	<u>829,112</u>	<u>830,986</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>14,499</u>	<u>1,368,020</u>	<u>1,382,519</u>
At 31 December 2020	<u>5,154</u>	<u>906,932</u>	<u>912,086</u>

## 6. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	<u>2,500</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>2,500</u>
At 31 December 2020	<u>2,500</u>

Fixed asset investments consists of 2500 ordinary shares of £1 each (2020 2500) in Fries Holding Company Limited, a company registered in Guernsey. The investments are included in the accounts at cost.

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,663	1,811
Other debtors	<u>52,468</u>	<u>42,557</u>
	<u>54,131</u>	<u>44,368</u>

**Notes to the Financial Statements - continued  
for the year ended 31 December 2021**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	231,687	157,869
Trade creditors	141,784	379,918
Social security and other taxes	17,485	13,391
VAT	24,078	163,281
Other creditors	48,459	87,524
Directors' current accounts	113,423	110,219
Accrued expenses	80,343	64,761
	<u>657,259</u>	<u>976,963</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans - 1-2 years	231,687	157,869
Bank loans - 2-5 years	882,444	484,704
	<u>1,114,131</u>	<u>642,573</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.