

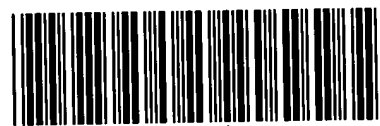
Company registration number: 10607764

Restricted Liquid (London) Ltd

Unaudited financial statements

28 February 2022

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Restricted Liquid (London) Ltd

Contents

	Page
Directors and other information	1
Directors report	2
Statement of comprehensive income	3
Statement of financial position	4 - 5
Notes to the financial statements	6 - 8

Restricted Liquid (London) Ltd

Directors and other information

Directors	Mr Samed Munasser
Company number	10607764
Registered office	18 South Ealing Road London W5 4QA
Accountants	Farooq & Co 350 Kilburn Lane London W9 3EF

Restricted Liquid (London) Ltd

**Directors report
Year ended 28 February 2022**

The directors present their report and the unaudited financial statements of the company for the year ended 28 February 2022.

Directors

The directors who served the company during the year were as follows:

Mr Samed Munasser

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 17 June 2022 and signed on behalf of the board by:

Mr Samed Munasser
Director

Restricted Liquid (London) Ltd

**Statement of comprehensive income
Year ended 28 February 2022**

	Note	2022 £	2021 £
Turnover		106,314	148,198
Cost of sales		(53,534)	(84,366)
Gross profit		<u>52,780</u>	<u>63,832</u>
Administrative expenses		(67,849)	(92,137)
Operating loss		<u>(15,069)</u>	<u>(28,305)</u>
Loss before taxation	6	(15,069)	(28,305)
Tax on loss		<u>-</u>	<u>-</u>
Loss for the financial year and total comprehensive income		<u><u>(15,069)</u></u>	<u><u>(28,305)</u></u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 8 form part of these financial statements.

Restricted Liquid (London) Ltd

**Statement of financial position
28 February 2022**

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7	1,598		2,396	
			1,598		2,396
Current assets					
Stocks		29,620		30,760	
Cash at bank and in hand		3,715		6,424	
		33,335		37,184	
Creditors: amounts falling due within one year	8	(69,270)		(51,092)	
Net current liabilities			(35,935)		(13,908)
Total assets less current liabilities			(34,337)		(11,512)
Creditors: amounts falling due after more than one year	9	(42,244)		(50,000)	
Net liabilities			(76,581)		(61,512)
Capital and reserves					
Called up share capital			10		10
Profit and loss account			(76,591)		(61,522)
Shareholders deficit			(76,581)		(61,512)

For the year ending 28 February 2022 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


The notes on pages 6 to 8 form part of these financial statements.

Restricted Liquid (London) Ltd

Statement of financial position (continued)

28 February 2022

These financial statements were approved by the board of directors and authorised for issue on 17 June 2022, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Samed Munasser', followed by a horizontal line and the date '3/6/22'.

Mr Samed Munasser
Director

Company registration number: 10607764

The notes on pages 6 to 8 form part of these financial statements.

Restricted Liquid (London) Ltd

Notes to the financial statements Year ended 28 February 2022

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is Restricted Liquid (London) Ltd, 18 South Ealing Road, London, W5 4QA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Restricted Liquid (London) Ltd

Notes to the financial statements (continued) Year ended 28 February 2022

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The aggregate payroll costs incurred during the year were:

	2022	2021
	£	£
Wages and salaries	<u>23,104</u>	<u>26,147</u>

5. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2021: 3).

Restricted Liquid (London) Ltd

Notes to the financial statements (continued)
Year ended 28 February 2022

6. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible assets	799	1,162

7. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 March 2021 and 28 February 2022	4,646	4,646
Depreciation		
At 1 March 2021	2,249	2,249
Charge for the year	799	799
At 28 February 2022	3,048	3,048
Carrying amount		
At 28 February 2022	1,598	1,598
At 28 February 2021	2,397	2,397

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	27,105	26,252
Social security and other taxes	3,170	4,304
Other creditors	38,995	20,536
	69,270	51,092

9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	42,244	50,000

10. Other creditors

Included in other creditors is amount of £37,495 (2021: £18,936) owed to it's director at the year end. This loan is interest free.

Restricted Liquid (London) Ltd

The following pages do not form part of the statutory accounts.

Restricted Liquid (London) Ltd

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Restricted Liquid (London) Ltd (continued)
Year ended 28 February 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 Restricted Liquid (London) Ltd for the year ended 28 February 2022 which comprise the statement of comprehensive income, statement of financial position and 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, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

Our work has been undertaken in accordance with the ICAEW Technical Release 07/16 AAF.

Farooq & Co
Chartered Accountants

350 Kilburn Lane
London
W9 3EF

17 June 2022

Restricted Liquid (London) Ltd**Detailed income statement
Year ended 28 February 2022**

	2022 £	2021 £
Turnover		
Sales	94,009	108,401
Other income	12,305	39,797
	<u>106,314</u>	<u>148,198</u>
Cost of sales		
Opening stock	(30,760)	(49,830)
Purchases	(52,394)	(65,296)
	<u>(83,154)</u>	<u>(115,126)</u>
Closing stock	29,620	30,760
	<u>(53,534)</u>	<u>(84,366)</u>
Gross profit	<u>52,780</u>	<u>63,832</u>
Gross profit percentage	49.6%	43.1%
Overheads		
Administrative expenses		
Wages and salaries	(16,302)	(19,403)
Directors remuneration	(6,802)	(6,744)
Use of premises	(480)	(480)
Rent payable	(24,000)	(24,000)
Insurance	(758)	(758)
Repairs and maintenance	(1,383)	(13,398)
Printing, postage and stationery	(391)	(354)
Advertising	(650)	(12,889)
Telephone & Internet	(926)	(670)
Motor expenses	(4,053)	(4,752)
Accountancy fees	(2,755)	(2,400)
Bank charges	(4,660)	(3,899)
General expenses	(3,890)	(1,228)
Depreciation of tangible assets	(799)	(1,162)
	<u>(67,849)</u>	<u>(92,137)</u>
Operating loss	<u>(15,069)</u>	<u>(28,305)</u>
Operating loss percentage	14.2%	19.1%
Loss before taxation	<u><u>(15,069)</u></u>	<u><u>(28,305)</u></u>