

# ABR Restaurant (Farringdon) Ltd

Unaudited Filleted Financial Statements  
for the Year Ended 30 June 2022

# **ABR Restaurant (Farringdon) Ltd**

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# ABR Restaurant (Farringdon) Ltd

(Registration number: 11417444)

## Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	254,542	288,865
<b>Current assets</b>			
Stocks	<u>5</u>	10,240	10,105
Debtors	<u>6</u>	74,135	67,783
Cash at bank and in hand		<u>2,977</u>	<u>4,533</u>
		87,352	82,421
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(1,387,369)</u>	<u>(1,228,442)</u>
<b>Net current liabilities</b>		<u>(1,300,017)</u>	<u>(1,146,021)</u>
<b>Total assets less current liabilities</b>		(1,045,475)	(857,156)
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(24,266)</u>	<u>(31,887)</u>
<b>Net liabilities</b>		<u><u>(1,069,741)</u></u>	<u><u>(889,043)</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Retained earnings		<u>(1,069,841)</u>	<u>(889,143)</u>
Shareholders' deficit		<u><u>(1,069,741)</u></u>	<u><u>(889,043)</u></u>

For the financial year ending 30 June 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 accounts for the year 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 20 September 2023 and signed on its behalf by:

.....  
T Thayanathan  
Director

# **ABR Restaurant (Farringdon) Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

### **1 General information**

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

The address of its registered office is:

5 Picketts Lock Lane  
Edmonton  
London  
N9 0AS  
United Kingdom

These financial statements were authorised for issue by the Board on 20 September 2023.

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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.

The accounts are prepared in the company's functional currency of British Pounds (£) and rounded to the nearest £1.

#### **Going concern**

The accounts have been prepared on a going concern basis. The directors have assessed the company's ability to continue as a going concern and have reasonable expectation that the company will be supported by related parties and the directors and shareholders for the foreseeable future.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the balance sheet 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.

# **ABR Restaurant (Farringdon) Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

### **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 period of the lease
Plant and machinery	25% reducing balance

### **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**

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Creditors with no stated interest rate and payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## ABR Restaurant (Farringdon) Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

#### Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### 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 year, was 12 (2021 - 12).

#### 4 Tangible assets

	Land and buildings £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 July 2021	285,830	122,975	408,805
At 30 June 2022	285,830	122,975	408,805
<b>Depreciation</b>			
At 1 July 2021	58,037	61,903	119,940
Charge for the year	19,055	15,268	34,323
At 30 June 2022	77,092	77,171	154,263
<b>Carrying amount</b>			
At 30 June 2022	208,738	45,804	254,542
At 30 June 2021	227,793	61,072	288,865

Included within the net book value of land and buildings above is £208,738 (2021 - £227,793) in respect of short leasehold land and buildings.

# ABR Restaurant (Farringdon) Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

### 5 Stocks

	2022 £	2021 £
Other inventories	10,240	10,105

### 6 Debtors

	2022 £	2021 £
<b>Current</b>		
Prepayments	63,000	64,043
Other debtors	11,135	3,740
	74,135	67,783

### 7 Creditors

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

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings		7,488	45,140
Trade creditors		23,289	25,355
Amounts owed to group undertakings and undertakings in which the company has a participating interest	10	854,261	646,720
Taxation and social security		1,182	982
Accruals and deferred income		3,625	3,625
Other creditors		497,524	506,620
		1,387,369	1,228,442

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £7,488 (2021 - £45,140).

#### Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings		24,266	31,887

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £24,266 (2021 - £31,887).

## **ABR Restaurant (Farringdon) Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

#### **8 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>2022</b>		<b>2021</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100

#### **9 Financial commitments, guarantees and contingencies**

##### **Amounts not provided for in the balance sheet**

The total amount of financial commitments not included in the balance sheet is £1,155,000 (2021 - £1,260,000).

#### **10 Related party transactions**

##### **Summary of transactions with other related parties**

Creditors include an amount of £854,261 (2021 - £646,720) due to related companies.

#### **11 Parent and ultimate parent undertaking**

The company's immediate parent is ABR Restaurant Group Limited, incorporated in England.



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.