COMPANY REGISTRATION NUMBER: 01259921

Richard J Lodge Limited

Filleted Unaudited Financial Statements

For the year ended

31 March 2017

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Richard J Lodge Limited

Financial Statements

Year ended 31 March 2017

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Richard J Lodge Limited

Officers and Professional Advisers

The board of directors	R J Lodge S M Lodge
Company secretary	S M Lodge
Registered office	Mermaid Fish Restaurant Britannia Road Morley Leeds LS27 0BA
Accountants	Ford Campbell Freedman Limited Chartered accountant 34 Park Cross Street Leeds LS1 2QH
Bankers	Barclays Bank Plc Market Street Bradford BD1 1EG

Richard J Lodge Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Richard J Lodge Limited

Year ended 31 March 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2017, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Ford Campbell Freedman (LLP)

FORD CAMPBELL FREEDMAN LIMITED
Chartered accountant

34 Park Cross Street
Leeds
LS1 2QH

31 August 2017

Richard J Lodge Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		**87,549**	89,121
Current assets				
Stocks		**7,070**		6,538
Debtors	6	**51,555**		53,075
Cash at bank and in hand		**126,161**		199,498
		184,786		259,111
Creditors: amounts falling due within one year	7	**133,892**		239,036
Net current assets			**50,894**	20,075
Total assets less current liabilities			**138,443**	109,196
Net assets			**138,443**	109,196

The statement of financial position
continues on the following page.

The notes on pages 5 to 10 form part of these financial statements.

Richard J Lodge Limited

Statement of Financial Position *(continued)*

31 March 2017

	Note	2017 £	£	2016 £
Capital and reserves				
Called up share capital			**10,000**	10,000
Other reserves			**5,712**	5,712
Profit and loss account			**122,731**	93,484
Members funds			**138,443**	109,196

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

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 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 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 were approved by the board of directors and authorised for issue on 31 August 2017, and are signed on behalf of the board by:

R J Lodge
Director

Company registration number: 01259921

The notes on pages 5 to 10 form part of these financial statements.

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Mermaid Fish Restaurant, Britannia Road, Morley, Leeds, LS27 0BA.

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 the Republic of Ireland'.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover shown in the profit and loss account represents the value of goods sold in the restaurant and on out sales during the year, exclusive of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

3. Accounting policies *(continued)*

Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Fixtures and Fittings	-	15% reducing balance
Motor Vehicles	-	25% straight line

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

3. Accounting policies *(continued)*

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 stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 28 (2016: 30).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	**Total £**
Cost			
At 1 April 2016	78,314	81,843	**160,157**
Additions	32,637	–	**32,637**
Disposals	–	(81,843)	**(81,843)**
At 31 March 2017	110,951	–	**110,951**
Depreciation			
At 1 April 2016	11,583	59,453	**71,036**
Charge for the year	11,819	14,156	**25,975**
Disposals	–	(73,609)	**(73,609)**
At 31 March 2017	23,402	–	**23,402**
Carrying amount			
At 31 March 2017	87,549	–	**87,549**
At 31 March 2016	66,731	22,390	89,121

6. Debtors

	2017 £	2016 £
Other debtors	**51,555**	53,075

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	**31,338**	65,700
Corporation tax	**19,131**	10,176
Social security and other taxes	**50,689**	50,627
Other creditors	**32,734**	112,533
	133,892	239,036

8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
Later than 5 years	**1,584,000**	1,683,000

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	**Balance outstanding**
	£	£	£	**£**
R J Lodge	–	34,692	(10,176)	**24,516**
S M Lodge	–	29,082	(16,965)	**12,117**
	–	63,774	(27,141)	**36,633**

	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
R J Lodge	–	–	–	–
S M Lodge	–	–	–	–
	–	–	–	–

10. Controlling party

The company's ultimate parent undertaking is Richard J Lodge Holdings Limited, a company registered in England and Wales

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

11. Transition to FRS 102 *(continued)*

Reconciliation of equity

	1 April 2015			31 March 2016		
	As previously stated	Effect of transition	FRS 102 (as restated)	As previously stated	Effect of transition	FRS 102 (as restated)
	£	£	£	£	£	£
Fixed assets	87,795	29,493	117,288	47,927	41,194	89,121
Current assets	293,404	–	293,404	259,111	–	259,111
Creditors: amounts falling due within one year	(193,624)	–	(193,624)	(239,036)	–	(239,036)
Net current assets	99,780	–	99,780	20,075	–	20,075
Total assets less current liabilities	187,575	29,493	217,068	68,002	41,194	109,196
Creditors: amounts falling due after more than one year	(38,953)	–	(38,953)	–	–	–
Provisions	(1,765)	–	(1,765)	–	–	–
Net assets	146,857	29,493	176,350	68,002	41,194	109,196
Capital and reserves	146,857	29,493	176,350	68,002	41,194	109,196

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council. The last financial statements for the year ended 31 March 2016 were prepared under previous UK GAAP, and the transition date to FRS 102 is therefore 1 April 2015.

The transitional adjustments represent a revaluation of fixed assets to market value as at the transition date together with adjustments to the depreciation charge in the prior year. As stated earlier in this note the net adjustment at the transition date amount to £41,194, the subsequent movements through the Statement of Income are £11,701 in the 2015 comparative numbers