Company Registration No. 03932221 (England and Wales)

# RIVERSIDE RESTAURANT & THEATRE LIMITED

# UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 28 FEBRUARY 2017

# PAGES FOR FILING WITH REGISTRAR

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# RIVERSIDE RESTAURANT & THEATRE LIMITED

## COMPANY INFORMATION

| | |
|---|---|
| **Director** | Mr S A Saunders |
| **Secretary** | Mr T Offord |
| **Company number** | 03932221 |
| **Registered office** | Quayside<br>WOODBRIDGE<br>IP12 1BH |
| **Accountants** | Beatons Limited<br>7 Three Rivers Business Park<br>Felixstowe Road, Foxhall<br>IPSWICH<br>IP10 0BF |
| **Business address** | Quayside<br>WOODBRIDGE<br>IP12 1BH |

# RIVERSIDE RESTAURANT & THEATRE LIMITED

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# RIVERSIDE RESTAURANT & THEATRE LIMITED

## BALANCE SHEET

## AS AT 28 FEBRUARY 2017

| | Notes | 2017 £ | 2017 £ | 2016 £ | 2016 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 3 | | 53,942 | | 51,303 |
| **Current assets** | | | | | |
| Stocks | | 7,069 | | 12,136 | |
| Debtors | 4 | 331,995 | | 321,607 | |
| Cash at bank and in hand | | 27,675 | | 21,096 | |
| | | 366,739 | | 354,839 | |
| **Creditors: amounts falling due within one year** | 5 | (249,081) | | (174,705) | |
| **Net current assets** | | | 117,658 | | 180,134 |
| **Total assets less current liabilities** | | | 171,600 | | 231,437 |
| **Creditors: amounts falling due after more than one year** | 6 | | (47,588) | | (97,389) |
| **Provisions for liabilities** | | | (6,271) | | - |
| **Net assets** | | | 117,741 | | 134,048 |
| **Capital and reserves** | | | | | |
| Called up share capital | 7 | | 2 | | 2 |
| Profit and loss reserves | | | 117,739 | | 134,046 |
| **Total equity** | | | 117,741 | | 134,048 |

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

# RIVERSIDE RESTAURANT & THEATRE LIMITED

## BALANCE SHEET (CONTINUED)

## AS AT 28 FEBRUARY 2017

The financial statements were approved and signed by the director and authorised for issue on 24 November 2017



MRS A Saunders
**Director**

**Company Registration No. 03932221**

### 1 Accounting policies

**Company information**

Riverside Restaurant & Theatre Limited is a private company limited by shares incorporated in England and Wales. The registered office is Riverside Restaurant, Quayside, Woodbridge, IP12 1BH. The company number is 03932221.

### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 28 February 2017 are the first financial statements of Riverside Restaurant & Theatre Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Land and buildings Freehold | 25% reducing balance |
| Fixtures, fittings & equipment | 25% reducing balance |
| Computer equipment | 50% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1 Accounting policies** **(Continued)**

**1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.6 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.9 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**1 Accounting policies** **(Continued)**

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

**1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 35 (2016 - 37).

### 3 Tangible fixed assets

| | Land and buildings | Plant and machinery etc | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 March 2016 | 36,470 | 279,467 | 315,937 |
| Additions | 10,745 | 4,781 | 15,526 |
| At 28 February 2017 | 47,215 | 284,248 | 331,463 |
| **Depreciation and impairment** | | | |
| At 1 March 2016 | 28,302 | 236,332 | 264,634 |
| Depreciation charged in the year | 2,042 | 10,845 | 12,887 |
| At 28 February 2017 | 30,344 | 247,177 | 277,521 |
| **Carrying amount** | | | |
| At 28 February 2017 | 16,871 | 37,071 | 53,942 |
| At 29 February 2016 | 8,168 | 43,135 | 51,303 |

### 4 Debtors

| | 2017 | 2016 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 11,759 | 11,962 |
| Amounts owed by group undertakings | 312,381 | 291,973 |
| Other debtors | 7,855 | 17,672 |
| | 331,995 | 321,607 |

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

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 44,704 | 28,616 |
| Trade creditors | 108,084 | 60,002 |
| Corporation tax | 187 | 6,726 |
| Other taxation and social security | 39,492 | 30,856 |
| Other creditors | 56,614 | 48,505 |
| | 249,081 | 174,705 |

Included in Bank loans and overdrafts is an amount of £27,304 which is secured by fixed and floating charges over the assets of the company

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

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 47,588 | 97,389 |

## 7 Called up share capital

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| **Ordinary share capital** | | |
| **Issued and fully paid** | | |
| 2 Ordinary shares of £1 each | 2 | 2 |
| | 2 | 2 |

## 8 Events after the reporting date

Since the year end the company has incurred capital expenditure of £75,000.

## 9 Related party transactions

The company has relied on the exemption not to disclose transactions with its parent company on the basis that the company is wholly owned within the group.