Registration number: 06209010

Ambiente Tapas Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2022

Inglis Chartered Accountants
Institute of Chartered Accountants of Scotland
3 Westfield House
Nether Poppleton
York
North Yorkshire
YO26 6GA

Ambiente Tapas Ltd

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Ambiente Tapas Ltd

Company Information

Director	Mr Timothy Charles Sinclair
Company secretary	Miss Jennifer Zoe Plummer
Registered office	Green Lane Trading Estate, Clifton, York North Yorkshire YO30 5PY
Accountants	Inglis Chartered Accountants Institute of Chartered Accountants of Scotland 3 Westfield House Nether Poppleton York North Yorkshire YO26 6GA

Ambiente Tapas Ltd

(Registration number: 06209010)
Abridged Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	541,870	661,331
Current assets			
Stocks		72,695	23,143
Debtors		65,030	66,365
Cash at bank and in hand		782,335	265,280
		920,060	354,788
Prepayments and accrued income		11,500	30,182
Creditors: Amounts falling due within one year		(909,559)	(755,059)
Net current assets/(liabilities)		22,001	(370,089)
Total assets less current liabilities		563,871	291,242
Provisions for liabilities		(82,617)	(105,000)
Net assets		481,254	186,242
Capital and reserves			
Called up share capital	5	99,002	99,002
Retained earnings		382,252	87,240
Shareholders' funds		481,254	186,242

For the financial year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 27 January 2023

.....
Mr Timothy Charles Sinclair
Director

1 General information

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

The address of its registered office is:
Green Lane Trading Estate,
Clifton,
York
North Yorkshire
YO30 5PY
England and Wales

These financial statements were authorised for issue by the director on 27 January 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 abridged 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 abridged 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.

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.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

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.

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:

Asset class	Depreciation method and rate
Plant and machinery etc	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures and Fittings	25% Reducing Balance
Leashold Property Improvements	No depreciation charge

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

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

2 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 145 (2021 - 102).

4 Tangible assets

	Long leasehold land and buildings £	Fixtures and fittings £	Plant and machinery £	Office equipment £
Cost or valuation				
At 1 May 2021	274,153	400,836	555,268	32,376
Additions	6,188	12,509	72,781	-
Disposals	-	-	-	(32,376)
At 30 April 2022	280,341	413,345	628,049	-
Depreciation				
At 1 May 2021	166,567	214,523	247,398	-
Charge for the year	26,897	49,706	95,163	-
At 30 April 2022	193,464	264,229	342,561	-
Carrying amount				
At 30 April 2022	86,877	149,116	285,488	-
At 30 April 2021	107,586	186,313	307,870	32,376

	Motor vehicles £	Total £
Cost or valuation		
At 1 May 2021	32,320	1,294,953
Additions	-	91,478
Disposals	-	(32,376)
At 30 April 2022	32,320	1,354,055
Depreciation		
At 1 May 2021	5,134	633,622
Charge for the year	6,797	178,563
At 30 April 2022	11,931	812,185
Carrying amount		
At 30 April 2022	20,389	541,870
At 30 April 2021	27,186	661,331

4 Tangible assets (continued)

Included within the net book value of land and buildings above is £86,877 (2021 - £107,586) in respect of long leasehold land and buildings.

5 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	99,002	99,002	99,002	99,002

6 Related party transactions

6 Related party transactions (continued)

Director's remuneration

The director's remuneration for the year was as follows:

	2022 £	2021 £
Remuneration	60,000	-
Contributions paid to money purchase schemes	151,321	-
	211,321	-

Other transactions with the director

During the period the company entered into transactions with members of key management. At the balance sheet date the company owed £236.220.00 (2021 - £99,387.00) to key management personnel. This amount is repayable on demand and presented within creditors due within one year. No interest is accruing on this balance.

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.