

Beau Eateries Ltd

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Clere's Limited
Chartered Certified Accountants
GN House
119 Holloway Head
Birmingham
West Midlands
B1 1QP

Beau Eateries Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

Beau Eateries Ltd

Company Information

Directors	Mr M Rafferty Ms C M Rafferty
Registered office	The Pig and Tail 12-13 Albion Street Jewellery Quarter Birmingham West Midlands B1 3ED
Accountants	Clerc's Limited Chartered Certified Accountants GN House 119 Holloway Head Birmingham West Midlands B1 1QP

Beau Eateries Ltd

(Registration number: 06542607) Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	100,394	50,088
Current assets			
Stocks	<u>5</u>	5,900	5,634
Debtors	<u>6</u>	37,001	19,500
Cash at bank and in hand		<u>67,206</u>	<u>71,727</u>
		110,107	96,861
Creditors: Amounts falling due within one year	<u>7</u>	<u>(103,338)</u>	<u>(86,875)</u>
Net current assets		<u>6,769</u>	<u>9,986</u>
Total assets less current liabilities		107,163	60,074
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(8,106)</u>	<u>(10,892)</u>
Net assets		<u>99,057</u>	<u>49,182</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>98,957</u>	<u>49,082</u>
Total equity		<u>99,057</u>	<u>49,182</u>

For the financial 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 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 and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

Beau Eateries Ltd

(Registration number: 06542607)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 30 November 2017 and signed on its behalf by:

.....

Mr M Rafferty

Director

.....

Ms C M Rafferty

Director

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 3

Beau Eateries Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

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

The address of its registered office is:

The Pig and Tail
12-13 Albion Street
Jewellery Quarter
Birmingham
West Midlands
B1 3ED

These financial statements were authorised for issue by the Board on 30 November 2017.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Tangible assets

Tangible assets are stated in the statement of financial position 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	25% reducing balance
Fixtures and Fittings	15% reducing balance
Motor Vehicles	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.

Beau Eateries Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

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.

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 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.

Beau Eateries Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

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.

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 directors) during the year, was 13 (2016 - 6).

Beau Eateries Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2016	68,424	5,900	-	74,324
Additions	63,847	-	5,516	69,363
At 31 March 2017	132,271	5,900	5,516	143,687
Depreciation				
At 1 April 2016	20,203	4,033	-	24,236
Charge for the year	17,211	467	1,379	19,057
At 31 March 2017	37,414	4,500	1,379	43,293
Carrying amount				
At 31 March 2017	94,857	1,400	4,137	100,394
At 31 March 2016	48,221	1,867	-	50,088

5 Stocks

	2017 £	2016 £
Other inventories	5,900	5,634

6 Debtors

	2017 £	2016 £
Other debtors	37,001	19,500
Total current trade and other debtors	37,001	19,500

7 Creditors

Beau Eateries Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	21,745	11,671
Trade creditors		22,912	32,780
Amounts owed to group undertakings and undertakings in which the company has a participating interest		6,228	8,423
Taxation and social security		42,153	25,312
Other creditors		10,300	8,689
		<u>103,338</u>	<u>86,875</u>
Due after one year			
Loans and borrowings	<u>8</u>	<u>8,106</u>	<u>10,892</u>

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	2,856	10,892
Finance lease liabilities	<u>5,250</u>	<u>-</u>
	<u>8,106</u>	<u>10,892</u>

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	18,037	11,671
Finance lease liabilities	<u>3,708</u>	<u>-</u>
	<u>21,745</u>	<u>11,671</u>

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.