

Beau Eateries Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

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

Beau Eateries Ltd

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Beau Eateries Ltd

Company Information

Directors	Ms C M Rafferty Mr M Rafferty
Registered office	The Pig and Tail 12-13 Albion Street Jewellery Quarter Birmingham West Midlands B1 3ED
Accountants	Clere'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 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	104,476	100,394
Current assets			
Stocks	<u>5</u>	9,804	5,900
Debtors	<u>6</u>	27,491	37,001
Cash at bank and in hand		45,487	67,206
		82,782	110,107
Creditors: Amounts falling due within one year	<u>7</u>	(77,528)	(103,338)
Net current assets		5,254	6,769
Total assets less current liabilities		109,730	107,163
Creditors: Amounts falling due after more than one year	<u>7</u>	(1,850)	(8,106)
Net assets		107,880	99,057
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		107,780	98,957
Total equity		107,880	99,057

For the financial year ending 31 March 2018 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 5 to 10 form an integral part of these financial statements.

Beau Eateries Ltd

(Registration number: 06542607)
Balance Sheet as at 31 March 2018

Approved and authorised by the Board on 12 December 2018 and signed on its behalf by:

.....

Ms C M Rafferty
Director

.....

Mr M Rafferty
Director

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

Beau Eateries Ltd

Statement of Changes in Equity for the Year Ended 31 March 2018

	Share capital £	Profit and loss account £	Total £
At 1 April 2017	100	98,957	99,057
Profit for the year	-	10,523	10,523
Total comprehensive income	-	10,523	10,523
Dividends	-	(1,700)	(1,700)
At 31 March 2018	100	107,780	107,880

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	100	49,082	49,182
Profit for the year	-	49,875	49,875
Total comprehensive income	-	49,875	49,875
At 31 March 2017	100	98,957	99,057

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

Beau Eateries Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

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 12 December 2018.

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.

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 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.

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.

Beau Eateries Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

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.

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.

Beau Eateries Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

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. 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.

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 directors) during the year, was 22 (2017 - 13).

Beau Eateries Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2017	132,271	5,900	5,516	143,687
Additions	5,695	14,650	17,723	38,068
Disposals	(12,000)	-	-	(12,000)
At 31 March 2018	125,966	20,550	23,239	169,755
Depreciation				
At 1 April 2017	37,414	4,500	1,379	43,293
Charge for the year	14,309	4,012	5,465	23,786
Eliminated on disposal	(1,800)	-	-	(1,800)
At 31 March 2018	49,923	8,512	6,844	65,279
Carrying amount				
At 31 March 2018	76,043	12,038	16,395	104,476
At 31 March 2017	94,857	1,400	4,137	100,394

5 Stocks

	2018 £	2017 £
Other inventories	9,804	5,900

6 Debtors

	2018 £	2017 £
Prepayments	9,123	24,601
Other debtors	18,368	12,400
	27,491	37,001

7 Creditors

Creditors: amounts falling due within one year

Beau Eateries Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	9	6,298	21,745
Trade creditors		17,204	22,912
Taxation and social security		36,428	42,153
Accruals and deferred income		7,521	3,358
Other creditors		10,077	13,170
		<u>77,528</u>	<u>103,338</u>

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	9	<u>1,850</u>	<u>8,106</u>

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

9 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Bank borrowings	-	2,856
Finance lease liabilities	<u>1,850</u>	<u>5,250</u>
	<u>1,850</u>	<u>8,106</u>

Beau Eateries Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

	2018 £	2017 £
Current loans and borrowings		
Bank borrowings	2,899	18,037
Finance lease liabilities	3,399	3,708
	<u>6,298</u>	<u>21,745</u>

10 Dividends

2018 £	2017 £
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11 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	34,140	22,730
Contributions paid to money purchase schemes	234	120
	<u>34,374</u>	<u>22,850</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.