REGISTERED NUMBER: 08138709 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2017

FOR

REGINA CUCINA LTD

REGINA CUCINA LTD (REGISTERED NUMBER: 08138709)

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FOR THE YEAR ENDED 31ST DECEMBER 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017

DIRECTORS:	J Berry D M Heath D Oliva
REGISTERED OFFICE:	Queens Head Village Street Petersfield Hampshire GU32 2AH
REGISTERED NUMBER:	08138709 (England and Wales)
ACCOUNTANTS:	Wilkins Kennedy 24 Park Road South Havant Hampshire PO9 1HB

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF REGINA CUCINA LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Regina Cucina Ltd for the year ended 31st December 2017 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Regina Cucina Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Regina Cucina Ltd and state those matters that we have agreed to state to the Board of Directors of Regina Cucina Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Regina Cucina Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Regina Cucina Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Regina Cucina Ltd. You consider that Regina Cucina Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Regina Cucina Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wilkins Kennedy
24 Park Road South
Havant
Hampshire
PO9 1HB

29th August 2019

BALANCE SHEET
31ST DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**191,393**		225,771
CURRENT ASSETS					
Stocks		**18,000**		16,500	
Debtors	5	**37,184**		32,326	
Cash at bank and in hand		**24,379**		287	
		79,563		49,113	
CREDITORS					
Amounts falling due within one year	6	**351,957**		191,078	
NET CURRENT LIABILITIES			**(272,394)**		(141,965)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(81,001)**		83,806
CREDITORS					
Amounts falling due after more than one year	7		**14,858**		83,500
NET (LIABILITIES)/ASSETS			**(95,859)**		306
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**(95,959)**		206
			(95,859)		306

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29th August 2019 and were signed on its behalf by:

D Oliva - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Regina Cucina Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£). Rounding is to the nearest pound.

The financial statements relate to Regina Cucina Ltd as an individual entity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the year ended 31st December 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1st August 2015.

Significant judgements and estimates
The preparation of financial statements often requires the use of judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. These judgements, estimates and assumptions are based on management's historical experience, knowledge and other factors including expectations of future events or actions that are believed to be reasonable under the circumstances. Actual results may differ from those amounts estimated.

In preparing these financial statements, management do not believe that they have made any critical judgements in applying the company's accounting policies.

In preparing these financial statements, management do not believe that they have used any significant estimates or assumptions.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, refunds and value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on reducing balance

Fixed assets are initially recognised at cost and the carry value is reviewed at the end of each accounting period. Any assets which have become obsolete or redundant are provided for accordingly.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 36 .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1st January 2017	**260,500**
Additions	**8,254**
At 31st December 2017	**268,754**
DEPRECIATION	
At 1st January 2017	**34,729**
Charge for year	**42,632**
At 31st December 2017	**77,361**
NET BOOK VALUE	
At 31st December 2017	**191,393**
At 31st December 2016	225,771

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other debtors	**37,184**	32,326

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	**7,104**	-
Trade creditors	**66,749**	80,811
Amounts owed to associates	**123,800**	-
Taxation and social security	**34,040**	37,391
Other creditors	**120,264**	72,876
	351,957	191,078

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	**14,858**	-
Other creditors	**-**	83,500
	14,858	83,500

8. POST BALANCE SHEET EVENTS

The Charles Street Tap, one of the pubs run by the company, was sold on 15 February 2019 for £125,000. As part of this disposal, repayment terms for loans provided in respect of this venture were renegotiated.

9. GOING CONCERN

The directors consider that the going concern basis of preparing the accounts is appropriate as:

- The directors have given assurances that they will not seek repayment of their loan accounts until such time as the company is able to repay them.

- Post year end the company disposed of one of its pubs, the Charles Street Tap, which has improved the financial performance of the company.

- The terms on loans from third parties were renegotiated when the Charles Street Tap was disposed of.

- As at the date of the directors report, the company is now making sustainable profits.

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.