

Company registration number 08856497 (England and Wales)

THE BUDDHA LOUNGE BAR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
PAGES FOR FILING WITH REGISTRAR

THE BUDDHA LOUNGE BAR LIMITED

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THE BUDDHA LOUNGE BAR LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		11,666		662
Current assets					
Debtors	4	7,357		17,546	
Cash at bank and in hand		2,296		12,285	
		9,653		29,831	
Creditors: amounts falling due within one year	5	(26,898)		(30,489)	
Net current liabilities			(17,245)		(658)
Net (liabilities)/assets			(5,579)		4
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			(5,581)		2
Total equity			(5,579)		4

For the financial year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved and signed by the director and authorised for issue on 18 December 2025

Mr J Rigg
Director

Company registration number 08856497 (England and Wales)

THE BUDDHA LOUNGE BAR LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2023	2	(3,943)	(3,941)
Year ended 31 March 2024:			
Profit and total comprehensive income for the year	-	7,695	7,695
Dividends	-	(3,750)	(3,750)
	<u>2</u>	<u>2</u>	<u>4</u>
Balance at 31 March 2024	2	2	4
Year ended 31 March 2025:			
Loss and total comprehensive income for the year	-	(5,583)	(5,583)
	<u>2</u>	<u>(5,581)</u>	<u>(5,579)</u>
Balance at 31 March 2025	<u>2</u>	<u>(5,581)</u>	<u>(5,579)</u>

THE BUDDHA LOUNGE BAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

The Buddha Lounge Bar Limited is a private company limited by shares incorporated in England and Wales. The registered office is 188 Schneider Road, Barrow-in-Furness, LA14 4AA.

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. The principal accounting policies adopted are set out below.

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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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:

Plant and equipment	Enter depreciation rate via StatDB - cd76
Fixtures and fittings	25% reducing balance
Computers	25% straight line

1.4 Cash and cash equivalents

Cash and cash equivalents 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.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE BUDDHA LOUNGE BAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

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 and bank loans, are recognised at transaction price.

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 at transaction price.

1.6 Equity instruments

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	-	-
	==	==

THE BUDDHA LOUNGE BAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2024	1,704
Additions	14,894
Disposals	(820)
At 31 March 2025	15,778
Depreciation and impairment	
At 1 April 2024	1,042
Depreciation charged in the year	3,890
Eliminated in respect of disposals	(820)
At 31 March 2025	4,112
Carrying amount	
At 31 March 2025	11,666
At 31 March 2024	662

4 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	1,673	-
Other debtors	5,684	17,546
	7,357	17,546

5 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	516	-
Corporation tax	-	1,673
Other creditors	26,382	28,816
	26,898	30,489

THE BUDDHA LOUNGE BAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Related party transactions

Flavoursworldbuffet Limited is a related party. The balance owing by company was £16,955 (2024 - £19,745) at the year end.

Barrow Indian Cuisine Ltd is a related party, The balance owing to the company was £7,194 (2024 - £7,194) at the year end.

Ye Olde Secret Book Shoppe Ltd is a related party, The balance owing to the company was £390 (2024 - £390) at the year end.

7 Directors' transactions

Dividends totalling £0 (2024 - £1,875) were paid in the year in respect of shares held by the company's directors.

Management charges were paid to Canoodles of £11,900 (2024 - £nil), of which the director is a partner.

The director has an interest free loan with the company. The balance at the year end was £336 owed to the director (2024 - £9,962 owed by the director).

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.