Registered number
10206921

MELBOURNE CITY TAKEAWAY LTD

Filleted Accounts

31 May 2017

JR HEUNG & CO
Chartered Certified Accountants
38 Greenway

Totteridge
LONDON
N20 8ED

1118A-17

MELBOURNE CITY TAKEAWAY LTD

Registered number: 10206921

Balance Sheet

as at 31 May 2017

	Notes		2017
			£
Fixed assets			
Intangible assets	2		4,500
Tangible assets	3		27,211
			31,711
Current assets			
Stocks		2,850	
Debtors	4	9,000	
Cash at bank and in hand		1,861	
		13,711	
Creditors: amounts falling due within one year	5	(49,634)	
Net current liabilities			(35,923)
Net liabilities			(4,212)
Capital and reserves			
Called up share capital			1
Profit and loss account			(4,213)
Shareholder's funds			(4,212)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. R C Seymour-Parker

Director

Approved by the board on 30 January 2018

MELBOURNE CITY TAKEAWAY LTD

Notes to the Accounts

for the period from 31 May 2016 to 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Lease - Premium	Over 10 years
Fixtures, fittings and equipment	25% pa. on straight line.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
Additions	5,000
At 31 May 2017	5,000
Amortisation	
Provided during the period	500
At 31 May 2017	500
Net book value	
At 31 May 2017	4,500

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

3 Tangible fixed assets

	Lease Premium	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost			
Additions	25,000	6,281	31,281
At 31 May 2017	25,000	6,281	31,281
Depreciation			
Charge for the period	2,500	1,570	4,070
At 31 May 2017	2,500	1,570	4,070
Net book value			
At 31 May 2017	22,500	4,711	27,211

4 Debtors	2017
	£
Other debtors -Prepayments	9,000

5 Creditors: amounts falling due within one year	2017
	£
Loans	40,500
Taxation and social security costs	3,994
Other creditors	5,140
	49,634

6 Controlling party

The company is controlled by R C Seymour-Parker by virtue of having ownership of 100% of the issued share capital in the company.

7 Other information

MELBOURNE CITY TAKEAWAY LTD is a private company limited by shares and incorporated in England. Its registered office is:

Office 4
219 KENSINGTON HIGH STREET
LONDON
ENGLAND
W8 6BD

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