Harajuku Kitchen Limited

Registered number: SC428192

Balance Sheet

as at 31 July 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	2		9,000		-
Tangible assets	3		220,378		24,740
			229,378		24,740
Current assets					
Stocks		7,568		5,077	
Debtors	4	4,490		7,396	
Cash at bank and in hand		31,906		31,394	
		43,964		43,867	
Creditors: amounts falling due within one year	5	(120,246)		(51,431)	
Net current liabilities			(76,282)		(7,564)
Total assets less current liabilities			153,096		17,176
Creditors: amounts falling due after more than one year	6		(142,457)		-
Net assets			10,639		17,176
Capital and reserves					
Called up share capital			10		10
Profit and loss account			10,629		17,166
Shareholders' funds			10,639		17,176

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

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

The directors acknowledge their 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 Keith Simpson

Director

Approved by the board on 9 October 2017

Harajuku Kitchen Limited

Notes to the Accounts

for the year ended 31 July 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:

Equipment, fixtures & fittings	20% Reducing Balance
Motor vehicles	20% Reducing Balance

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
Additions	12,000
At 31 July 2017	12,000
Amortisation	
Provided during the year	3,000
At 31 July 2017	3,000
Net book value	
At 31 July 2017	9,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 4 years.

3 Tangible fixed assets

	Land and buildings	Equipment, fixtures & fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2016	-	44,854	-	44,854
Additions	175,000	9,411	22,571	206,982
At 31 July 2017	175,000	54,265	22,571	251,836
Depreciation				
At 1 August 2016	-	20,114	-	20,114
Charge for the year	-	6,830	4,514	11,344
At 31 July 2017	-	26,944	4,514	31,458
Net book value				
At 31 July 2017	175,000	27,321	18,057	220,378
At 31 July 2016	-	24,740	-	24,740

4 Debtors

	2017	2016
	£	£

Trade debtors	4,490	7,396

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	12,147	-
Obligations under finance lease and hire purchase contracts	3,614	-
Trade creditors	36,457	9,215
Directors current account	55,281	21,053
Corporation tax	944	6,760
Other taxes and social security costs	11,802	13,072
Other creditors	1	1,331
	120,246	51,431

6 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	125,159	-
Obligations under finance lease and hire purchase contracts	17,298	-
	142,457	-

7 Controlling party

The company was under the control of both directors throughout the period under review.

8 Other information

Harajuku Kitchen Limited is a private company limited by shares and incorporated in Scotland.

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.