

Hibiki Limited
Unaudited Financial Statements
for the Year Ended 30 June 2023

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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for the Year Ended 30 June 2023**

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Hibiki Limited

**Company Information
for the Year Ended 30 June 2023**

DIRECTOR: Mrs C M C Tong

REGISTERED OFFICE: 9 Ainslie Place
Edinburgh
EH3 6AT

REGISTERED NUMBER: SC597921 (Scotland)

ACCOUNTANTS: Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

BANKERS: Santander
2 Triton Square
Regent's Place
London
NW1 3AN

Balance Sheet
30 June 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		4,649		8,606
CURRENT ASSETS					
Stocks		3,000		3,000	
Debtors	5	507,389		186,704	
Cash at bank		<u>3,090</u>		<u>123,875</u>	
		513,479		313,579	
CREDITORS					
Amounts falling due within one year	6	<u>340,346</u>		<u>216,004</u>	
NET CURRENT ASSETS			<u>173,133</u>		<u>97,575</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			177,782		106,181
CREDITORS					
Amounts falling due after more than one year	7		(21,262)		(28,946)
PROVISIONS FOR LIABILITIES			<u>(243)</u>		<u>(365)</u>
NET ASSETS			<u>156,277</u>		<u>76,870</u>

The notes form part of these financial statements

Balance Sheet - continued
30 June 2023

	Notes	2023 £	£	2022 £	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>156,177</u>		<u>76,770</u>
			<u>156,277</u>		<u>76,870</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 30 August 2024 and were signed by:

Mrs C M C Tong - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2023**

1. STATUTORY INFORMATION

Hibiki Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover and revenue recognition

Turnover, which represents net invoiced sales of goods exclusive of value added tax, is recognised at the point when a meal is served or delivered to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on cost and 20% on cost

Stocks

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

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

All loans with related parties are all repayable on demand.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

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.

Provision for liabilities

Provisions are recognised where the company has a present obligation as a result of a past event, it is probable the company will be required to settle the obligations, and a reliable estimate can be made of the obligations. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2022 - 12) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2022 and 30 June 2023	<u>18,740</u>
DEPRECIATION	
At 1 July 2022	10,134
Charge for year	<u>3,957</u>
At 30 June 2023	<u>14,091</u>
NET BOOK VALUE	
At 30 June 2023	<u>4,649</u>
At 30 June 2022	<u>8,606</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,194	1,813
Other debtors	<u>506,195</u>	<u>184,891</u>
	<u>507,389</u>	<u>186,704</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	7,290	6,895
Trade creditors	101,158	70,434
Taxation and social security	173,653	94,665
Other creditors	<u>58,245</u>	<u>44,010</u>
	<u>340,346</u>	<u>216,004</u>

The director's loan account is unsecured, interest free and has no fixed repayment period.

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

	2023 £	2022 £
Bank loans	<u>21,262</u>	<u>28,946</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

8. RELATED PARTY DISCLOSURES

Jasmine Holdings (Edinburgh) Limited is a company in which Mrs C Tong is the director. During the year the company loaned £626,805 (2022: £288,194) to Jasmine Holdings (Edinburgh) Limited and Jasmine Holdings (Edinburgh) Limited repaid £310,498 (2022: £153,610) to the company. The balance due from Jasmine Holdings (Edinburgh) Limited at 30 June 2023 was £475,554 (2022: £159,247). The company paid management fees totalling £75,000 (2022: £75,000) for the year to Jasmine Holdings (Edinburgh) Limited.

Castle 45 Limited is a company in which Mrs C Tong is the director. During the year Castle 45 Limited paid expenses totalling £17,289 (2022: £17,052) on behalf of the company. The balance due to Castle 45 Limited at 30 June 2023 was £34,033 (2022: £16,744). The company paid rent totalling £84,000 (2022: £84,000) for the year to Castle 45 Limited.

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.