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**SBR TRADING LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2022**

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**SBR TRADING LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Daniel Babar Zaman Haider Zaman Skandar Zaman
<b>Company secretary</b>	Naseem Zaman
<b>Registered number</b>	03916283
<b>Registered office</b>	1E Finsbury Park Road London N4 2LA
<b>Accountants</b>	Hurkan Sayman & Co Chartered Accountants 291 Green Lanes Palmers Green London N13 4XS

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**SBR TRADING LIMITED**

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**SBR TRADING LIMITED**  
**REGISTERED NUMBER: 03916283**

**BALANCE SHEET**  
**AS AT 30 JUNE 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	4	38,605	48,200
Tangible assets	5	1,192,857	1,336,971
Investment property	6	689,548	689,548
		<u>1,921,010</u>	<u>2,074,719</u>
<b>Current assets</b>			
Stocks	7	12,494	11,995
Debtors: amounts falling due within one year	8	932,495	1,191,008
Cash at bank and in hand	9	1,510,633	899,052
		<u>2,455,622</u>	<u>2,102,055</u>
Creditors: amounts falling due within one year	10	(2,244,761)	(2,532,067)
<b>Net current assets/(liabilities)</b>		<u>210,861</u>	<u>(430,012)</u>
<b>Total assets less current liabilities</b>		<u>2,131,871</u>	<u>1,644,707</u>
Creditors: amounts falling due after more than one year	11	(150,000)	(200,000)
<b>Provisions for liabilities</b>			
Deferred tax	13	(95,193)	(68,884)
		<u>(95,193)</u>	<u>(68,884)</u>
<b>Net assets</b>		<u><u>1,886,678</u></u>	<u><u>1,375,823</u></u>
<b>Capital and reserves</b>			
Called up share capital		2,000	2,000
Profit and loss account		1,884,678	1,373,823
		<u><u>1,886,678</u></u>	<u><u>1,375,823</u></u>

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**SBR TRADING LIMITED**  
**REGISTERED NUMBER: 03916283**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2022**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Daniel Babar Zaman**  
Director

Date: 11 March 2023

**Haider Zaman**  
Director

Date: 11 March 2023

The notes on pages 3 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

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**1. General information**

SBR Trading Limited is a private company limited by share capital, incorporated in England and Wales, registration number 03916283. The address of the registered office is 1E Finsbury Park Road, London, England, N4 2LA.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

**Sale of goods**

Revenue from the sale of food, beverages and merchandise are recognised at the point of sale.

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

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**2. Accounting policies (continued)**

**2.7 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.8 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.9 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

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**2. Accounting policies (continued)**

**2.10 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Franchise fees	-	10	years
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**2.11 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method and reducing balance basis.

Depreciation is provided on the following basis:

Short-term leasehold property	- Over the term of the lease being between 10 and 25 years
Fixtures, fittings and equipment	- 25% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.12 Investment property**

Investment property is carried at fair value determined annually by the Directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**2.13 Stocks**

Stocks are stated at the lower of cost and the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

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**2. Accounting policies (continued)**

**2.14 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**2.15 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.16 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.17 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.18 Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

**2.19 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

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SBR TRADING LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

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3. Employees

The average monthly number of employees, including directors, during the year was 93 (2021 - 87).

4. Intangible assets

	Franchise fees £
<b>Cost</b>	
At 1 July 2021	95,945
At 30 June 2022	95,945
<b>Amortisation</b>	
At 1 July 2021	47,745
Charge for the year on owned assets	9,595
At 30 June 2022	57,340
<b>Net book value</b>	
At 30 June 2022	38,605
At 30 June 2021	48,200

**SBR TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**5. Tangible fixed assets**

	Short-term leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 July 2021	210,966	2,660,272	2,871,238
Additions	-	170,814	170,814
At 30 June 2022	210,966	2,831,086	3,042,052
<b>Depreciation</b>			
At 1 July 2021	75,250	1,459,017	1,534,267
Charge for the year on owned assets	30,624	284,304	314,928
At 30 June 2022	105,874	1,743,321	1,849,195
<b>Net book value</b>			
At 30 June 2022	105,092	1,087,765	1,192,857
<b>At 30 June 2021</b>	135,716	1,201,255	1,336,971

**6. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 July 2021	689,548
<b>At 30 June 2022</b>	689,548

The 2022 valuations were made by the Directors, on an open market value for existing use basis.

**SBR TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**7. Stocks**

	2022 £	2021 £
Food, beverages and packaging	12,494	11,995
	<u>12,494</u>	<u>11,995</u>

**8. Debtors**

	2022 £	2021 £
Trade debtors	6,536	12,834
Other debtors	765,506	1,073,119
Prepayments and accrued income	160,453	105,055
	<u>932,495</u>	<u>1,191,008</u>

**9. Cash and cash equivalents**

	2022 £	2021 £
Cash at bank and in hand	1,510,633	899,052
	<u>1,510,633</u>	<u>899,052</u>

**10. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Bank loans	50,000	50,000
Trade creditors	375,332	315,663
Corporation tax	110,890	114,182
Other taxation and social security	97,733	121,491
Other creditors	1,495,544	1,780,268
Accruals and deferred income	115,262	150,463
	<u>2,244,761</u>	<u>2,532,067</u>

**SBR TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**11. Creditors: Amounts falling due after more than one year**

	2022 £	2021 £
Bank loans	150,000	200,000
	<u>150,000</u>	<u>200,000</u>

**12. Loans**

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due within one year</b>		
Bank loans	50,000	50,000
<b>Amounts falling due 2-5 years</b>		
Bank loans	150,000	200,000
	<u>200,000</u>	<u>250,000</u>

**13. Deferred taxation**

	2022 £
At beginning of year	(68,883)
Charged to profit or loss	(26,310)
<b>At end of year</b>	<u>(95,193)</u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	(95,194)	(68,883)
	<u>(95,194)</u>	<u>(68,883)</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

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**14. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £59,277 (2021: £59,232). Contributions totalling £9,991 (2021: £3,390) were payable to the fund at the balance sheet date and are included in creditors.

**15. Related party transactions**

Included within Other Debtors at the year end are loan amounts of £761,878 (2021: £1,073,116) due from companies which are under the control of the company's Directors shareholders. The loans are unsecured, free of interest and repayable on demand.

Included within Other Creditors at the year end are loan amounts of £1,463,871 (2021: £1,744,466) due to companies which are under the control of the company's Directors and shareholders. The loans are unsecured, free of interest and repayable on demand.

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.