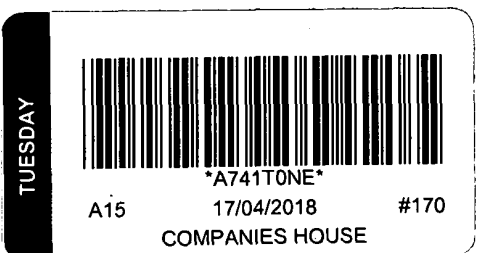


Registration number: 04799204

Quattro Restaurant Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 October 2017



Quattro Restaurant Limited

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Quattro Restaurant Limited

Company Information

Directors	Mr Osman Haxhilari Mr Isan Haxhilari
Company secretary	Mr Osman Haxhilari
Registered office	Greenway House Sugarswell Business Park Shenington Banbury Oxon OX15 6HW
Accountants	mca business Ltd Suite 16D The McLaren Building 46 The Priory Queensway Birmingham B4 7LR

Quattro Restaurant Limited
(Registration number: 04799204)
Balance Sheet as at 31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	52,272	60,985
Tangible assets	5	<u>22,942</u>	<u>26,921</u>
		<u>75,214</u>	<u>87,906</u>
Current assets			
Stocks	6	6,450	7,832
Debtors	7	43,747	9,688
Cash at bank and in hand		<u>52,985</u>	<u>47,378</u>
		103,182	64,898
Creditors: Amounts falling due within one year	8	<u>(85,785)</u>	<u>(88,285)</u>
Net current assets/(liabilities)		<u>17,397</u>	<u>(23,387)</u>
Total assets less current liabilities		92,611	64,519
Provisions for liabilities		<u>(2,912)</u>	<u>(708)</u>
Net assets		<u>89,699</u>	<u>63,811</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>89,599</u>	<u>63,711</u>
Total equity		<u>89,699</u>	<u>63,811</u>

Quattro Restaurant Limited

(Registration number: 04799204)
Balance Sheet as at 31 October 2017

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

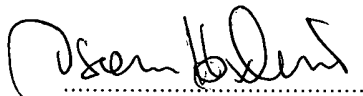
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15/3/18 and signed on its behalf by:



Mr Osman Haxhilari

Company secretary and director

The notes on pages 7 to 12 form an integral part of these financial statements.

Quattro Restaurant Limited

Statement of Changes in Equity for the Year Ended 31 October 2017

	Share capital £	Profit and loss account £	Total £
At 1 November 2016	100	63,711	63,811
Profit for the year	-	35,888	35,888
Total comprehensive income	-	35,888	35,888
Dividends	-	(10,000)	(10,000)
At 31 October 2017	100	89,599	89,699
	Share capital £	Profit and loss account £	Total £
At 1 November 2015	100	23,353	23,453
Profit for the year	-	40,358	40,358
Total comprehensive income	-	40,358	40,358
At 31 October 2016	100	63,711	63,811

Quattro Restaurant Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tax

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

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and building leasehold	5% SL
Plant and machinery	25% RB
Furniture and fittings	25% RB

Quattro Restaurant Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% SL

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Leases

Rentals payable under operating leases are charged in the profit and loss account on straight line basis over the lease term.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the liability component are charged as interest expenses in the profit and loss account.

Quattro Restaurant Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 11 (2016 - 10).

3 Profit before tax

Arrived at after charging/(crediting)

	2017	2016
	£	£
Depreciation expense	6,316	7,642
Amortisation expense	<u>8,713</u>	<u>8,713</u>

Quattro Restaurant Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 November 2016	174,254	174,254
At 31 October 2017	174,254	174,254
Amortisation		
At 1 November 2016	113,269	113,269
Amortisation charge	8,713	8,713
At 31 October 2017	121,982	121,982
Carrying amount		
At 31 October 2017	52,272	52,272
At 31 October 2016	60,985	60,985

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 November 2016	20,000	26,826	38,936	85,762
Additions	-	1,640	698	2,338
At 31 October 2017	20,000	28,466	39,634	88,100
Depreciation				
At 1 November 2016	13,000	21,918	23,923	58,841
Charge for the year	1,000	1,388	3,929	6,317
At 31 October 2017	14,000	23,306	27,852	65,158
Carrying amount				
At 31 October 2017	6,000	5,160	11,782	22,942
At 31 October 2016	7,000	4,908	15,013	26,921

Included within the net book value of land and buildings above is £6,000 (2016 - £7,000) in respect of long leasehold land and buildings.

Quattro Restaurant Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

6 Stocks

	2017 £	2016 £
Finished goods and goods for resale	<u>6,450</u>	<u>7,832</u>

7 Debtors

	2017 £	2016 £
Trade debtors	8,156	-
Prepayments	8,943	8,925
Other debtors	<u>26,648</u>	<u>763</u>
	<u>43,747</u>	<u>9,688</u>

8 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	10	17,939	22,253
Trade creditors		43,801	27,344
Taxation and social security		28,056	22,219
Other creditors		<u>(4,011)</u>	<u>16,469</u>
		<u>85,785</u>	<u>88,285</u>

9 Share capital

Allotted, called up and fully paid shares

	2017		2016
	No.	£	No. £
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100 100</u>

Quattro Restaurant Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

10 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	<u>17,939</u>	<u>22,253</u>

11 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	<u>14,880</u>	<u>14,570</u>

12 Control

The ultimate controlling party is directors who own 100% of the called up share capital..

13 Transition to FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102), the financial reporting standard applicable in the UK and Republic of Ireland.

The date of transition was 1 November 2015, and there were minimal changes to the company's accounting policies.

There is no difference between the financial position or financial performance as a result of the transition.