

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

THE FISH HOOK RESTAURANT LIMITED

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for the Year Ended 31 March 2021

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THE FISH HOOK RESTAURANT LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2021

DIRECTOR: M Nadra

REGISTERED OFFICE: 10 London Mews
London
W2 1HY

REGISTERED NUMBER: 06909953 (England and Wales)

ACCOUNTANTS: Stein Richards
Chartered Accountants
10 London Mews
Paddington
London
W2 1HY

THE FISH HOOK RESTAURANT LIMITED (REGISTERED NUMBER: 06909953)

STATEMENT OF FINANCIAL POSITION
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		30,999		25,886
Investments	6		<u>1</u>		<u>1</u>
			31,000		25,887
CURRENT ASSETS					
Stocks		6,326		8,629	
Debtors	7	273,726		48,792	
Cash at bank and in hand		<u>176,600</u>		<u>414,014</u>	
		456,652		471,435	
CREDITORS					
Amounts falling due within one year	8	<u>230,140</u>		<u>252,863</u>	
NET CURRENT ASSETS			226,512		218,572
TOTAL ASSETS LESS CURRENT LIABILITIES			257,512		244,459
CREDITORS					
Amounts falling due after more than one year	9		<u>42,500</u>		<u>-</u>
NET ASSETS			215,012		244,459
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>215,011</u>		<u>244,458</u>
SHAREHOLDERS' FUNDS			215,012		244,459

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 FISH HOOK RESTAURANT LIMITED (REGISTERED NUMBER: 06909953)

STATEMENT OF FINANCIAL POSITION - continued
31 March 2021

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 21 December 2021 and were signed by:

M Nadra - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

The Fish Hook Restaurant Limited is a private company, limited by shares, registered in England and Wales. 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.

The financial statements have been prepared on a going concern basis as the director believes that adequate cash resources will be available to cover the company's requirements for working capital expenditure for at least the next twelve months.

However due to the uncertainties surrounding the Covid-19 virus at the time of approval of these accounts the director believes it is difficult to establish the impact this may have on the business.

Preparation of consolidated financial statements

The financial statements contain information about The Fish Hook Restaurant Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents restaurant services provided to customers and is recognised once the service has been completed.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Short leasehold property	- over the term of the lease
Kitchen equipment	- 20% straight line
Fixtures and fittings	- 20% straight line
TV, video and computer equipment	- 33.33% straight line

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical costs 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

Government grants

During the period the company received Job Retention Scheme (JRS) and local authority grant monies from the government made available due to the Covid-19 pandemic. Grants are accounted for under the accruals method of accounting. Grants with an associated expense are recognised in the income statement in the same period as the related expenditure.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Bar stock is valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, trade and other creditors.

The basic financial instruments are initially recognised at transaction price and subsequently carried at amortised cost.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Operating leases

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

Pension costs

The company operates a defined contributions 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 payments obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in other creditors as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2020 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2020	
and 31 March 2021	<u>20,000</u>
AMORTISATION	
At 1 April 2020	
and 31 March 2021	<u>20,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold property	Kitchen equipment	Fixtures and fittings	TV, video and computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2020					
and 31 March 2021	<u>34,562</u>	<u>26,220</u>	<u>57,148</u>	<u>3,345</u>	<u>121,275</u>
DEPRECIATION					
At 1 April 2020	33,676	19,502	38,866	3,345	95,389
Charge for year	<u>(13,938)</u>	<u>2,739</u>	<u>6,086</u>	<u>-</u>	<u>(5,113)</u>
At 31 March 2021	<u>19,738</u>	<u>22,241</u>	<u>44,952</u>	<u>3,345</u>	<u>90,276</u>
NET BOOK VALUE					
At 31 March 2021	<u>14,824</u>	<u>3,979</u>	<u>12,196</u>	<u>-</u>	<u>30,999</u>
At 31 March 2020	<u>886</u>	<u>6,718</u>	<u>18,282</u>	<u>-</u>	<u>25,886</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings
	£
COST	
At 1 April 2020	
and 31 March 2021	<u>1</u>
NET BOOK VALUE	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

7. DEBTORS	31.3.21	31.3.20
	£	£
Amounts falling due within one year:		
Trade debtors	1,954	-
Other debtors	241,772	18,792
	<u>243,726</u>	<u>18,792</u>
Amounts falling due after more than one year:		
Other debtors	<u>30,000</u>	<u>30,000</u>
Aggregate amounts	<u>273,726</u>	<u>48,792</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	7,500	-
Trade creditors	24,785	34,566
Amounts owed to group undertakings	143,582	151,560
Taxation and social security	24,662	43,239
Other creditors	29,611	23,498
	<u>230,140</u>	<u>252,863</u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.21	31.3.20
	£	£
Bank loans	<u>42,500</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,500</u>	<u>-</u>
10. OTHER FINANCIAL COMMITMENTS		
Operating lease commitments not included in the balance sheet amount to £401,771 (2020: £449,688).		

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021

11. RELATED PARTY DISCLOSURES

A loan of £520 (2020: £520) was given by the director to the company and a loan advance of £230,000 was made to the director (2020: £Nil) during the year.

Included in Other creditors are loans totalling £Nil (2020: £1,130) payable to the director.

Including in Other Debtors is a loan totalling £228,350 (2020: £Nil)

The directors repaid the loan of £228,350 on 16 April 2021.

The loans are interest free and repayable on demand.

12. RESERVES

Other than dividends, the only movement in retained earnings is the result for the year.

13. GRANTS

In the current year, the company receive Job Retention Scheme and rates relief grant monies in the sum of £102,256 as implemented by the government as a response to the Covid-19 pandemic.

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.