

Registered number  
07292028

Empanadas Tucumanas Limited

Filleled Accounts

30 June 2020

**Empanadas Tucumanas Limited****Registered number:** 07292028**Balance Sheet****as at 30 June 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	3	1,638	3,275
Tangible assets	4	43,025	73,012
		<u>44,663</u>	<u>76,287</u>
<b>Current assets</b>			
Stocks		1,500	1,500
Debtors	5	87,134	80,439
Cash at bank and in hand		122,801	44,082
		<u>211,435</u>	<u>126,021</u>
<b>Creditors: amounts falling due within one year</b>	6	(145,686)	(138,490)
<b>Net current assets/(liabilities)</b>		<u>65,749</u>	<u>(12,469)</u>
<b>Total assets less current liabilities</b>		<u>110,412</u>	<u>63,818</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(57,350)	(21,511)
<b>Net assets</b>		<u>53,062</u>	<u>42,307</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		53,061	42,306
<b>Shareholder's funds</b>		<u>53,062</u>	<u>42,307</u>

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

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

The director acknowledges his 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.

Bernardo Neville

Director

Approved by the board on 31 March 2021

**Empanadas Tucumanas Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2020**

**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.

***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:

Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Motor vehicles	25% reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***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.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease

payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

<b>2 Employees</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>30</u>	<u>25</u>

### **3 Short term lease improvements** **£**

#### **Cost**

At 1 July 2019	<u>8,186</u>
At 30 June 2020	<u>8,186</u>

#### **Amortisation**

At 1 July 2019	4,911
Provided during the year	<u>1,637</u>
At 30 June 2020	<u>6,548</u>

#### **Net book value**

At 30 June 2020	<u>1,638</u>
At 30 June 2019	<u>3,275</u>

The lease cost is being written off in equal annual instalments over its estimated economic life of 5 years.

### **4 Tangible fixed assets**

	<b>Plant and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 July 2019	174,231	46,162	220,393
Additions	<u>9,023</u>	<u>-</u>	<u>9,023</u>
At 30 June 2020	<u>183,254</u>	<u>46,162</u>	<u>229,416</u>
<b>Depreciation</b>			
At 1 July 2019	124,107	23,274	147,381
Charge for the year	<u>35,984</u>	<u>3,026</u>	<u>39,010</u>
At 30 June 2020	<u>160,091</u>	<u>26,300</u>	<u>186,391</u>
<b>Net book value</b>			
At 30 June 2020	<u>23,163</u>	<u>19,862</u>	<u>43,025</u>

At 30 June 2019	50,124	22,888	73,012
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<b>5 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Trade debtors	4,938	10,479
Other debtors	82,196	69,960
	<u>87,134</u>	<u>80,439</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Obligations under finance lease and hire purchase contracts	6,309	6,130
Trade creditors	81,093	38,937
Director's account	41,670	53,168
Taxation and social security costs	7,467	4,775
Other creditors	9,147	35,480
	<u>145,686</u>	<u>138,490</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Bank loans	50,000	-
Obligations under finance lease and hire purchase contracts	7,350	12,261
Other creditors	-	9,250
	<u>57,350</u>	<u>21,511</u>

<b>8 Other financial commitments</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Total future minimum payments under non-cancellable operating leases	<u>57,812</u>	<u>57,812</u>
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**9 Other information**

Empanadas Tucumanas Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 14

Vale Industrial Estate

Rowan Road

London

SW16 5BN

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

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