

**Company registration number: 8911136**

**Oyster Cafe Limited**

**Unaudited filleted financial statements**

**31 March 2019**

# Oyster Cafe Limited

## Contents

Directors and other information

Statement of financial position

Notes to the financial statements

## **Oyster Cafe Limited**

### **Directors and other information**

**Directors**

Mr P Foster  
Ms E Foster

**Company number**

8911136

**Registered office**

1st Floor  
64 Baker Street  
London  
W1U 7GB

**Accountants**

Redford & Co Limited  
Chartered Accountants  
1st Floor  
64 Baker Street  
London  
W1U 7GB

## Oyster Cafe Limited

### Statement of financial position

31 March 2019

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5	279,378		338,692	
		<u>279,378</u>	279,378	<u>338,692</u>	338,692
<b>Current assets</b>					
Stocks		12,191		12,637	
Debtors	6	22,733		38,277	
Cash at bank and in hand		87,168		64,305	
		<u>122,092</u>		<u>115,219</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 339,348)		( 320,259)	
<b>Net current liabilities</b>			( 217,256)		( 205,040)
			<u>62,122</u>		<u>133,652</u>
<b>Total assets less current liabilities</b>					
<b>Creditors: amounts falling due after more than one year</b>	8	( 166,500)		( 219,500)	
<b>Net liabilities</b>			( 104,378)		( 85,848)
<b>Capital and reserves</b>					
Called up share capital			100		100
Share premium account			149,900		149,900
Profit and loss account			( 254,378)		( 235,848)
<b>Shareholders deficit</b>			<u>( 104,378)</u>		<u>( 85,848)</u>

For the year ending 31 March 2019 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to

companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 16 December 2019 , and are signed on behalf of the board by:

Ms E Foster

Director

Company registration number: 8911136

## **Oyster Cafe Limited**

### **Notes to the financial statements**

**Year ended 31 March 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 1st Floor, 64 Baker Street, London, W1U 7GB.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.





## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- over the life of the lease
Plant and machinery	- 25 % reducing balance
Fittings fixtures and equipment	- 20 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 23 (2018: 25 ).

#### 5. Tangible assets

	Short leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 1 April 2018	177,952	152,139	278,254	608,345
Additions	-	-	14,951	14,951
<b>At 31 March 2019</b>	<b>177,952</b>	<b>152,139</b>	<b>293,205</b>	<b>623,296</b>
<b>Depreciation</b>				
At 1 April 2018	64,788	86,306	118,559	269,653
Charge for the year	14,145	16,458	43,662	74,265
<b>At 31 March 2019</b>	<b>78,933</b>	<b>102,764</b>	<b>162,221</b>	<b>343,918</b>
<b>Carrying amount</b>				
<b>At 31 March 2019</b>	<b>99,019</b>	<b>49,375</b>	<b>130,984</b>	<b>279,378</b>
At 31 March 2018	113,164	65,833	159,695	338,692

#### 6. Debtors

	2019 £	2018 £
Trade debtors	300	-
Other debtors	22,433	38,277
	<b>22,733</b>	<b>38,277</b>

#### 7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	28,660	32,091
Social security and other taxes	68,638	62,677
Other creditors	242,050	225,491
	<b>339,348</b>	<b>320,259</b>

**8. Creditors: amounts falling due after more than one year**

	<b>2019</b>	2018
	<b>£</b>	£
Other creditors	166,500	219,500
	<u>          </u>	<u>          </u>

**9. Controlling party**

The company is not controlled by any individual or entity.

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.