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FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2018



FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

COMPANY INFORMATION

Directors M S Cover (resigned 10 August 2018)
D J Petri
H P S Phillips (resigned 8 May 2018)

Registered number 09243990

Registered office Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Accountants Wise & Co
Chartered Accountants
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

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FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 30 JUNE 2018**

The directors present their report and the financial statements for the period ended 30 June 2018.

Directors

The directors who served during the period were:

M S Cover (resigned 10 August 2018)


D J Petri

H P S Phillips (resigned 8 May 2018)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.


.....
D J Petri
Director

Date: 28/3/19

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE PERIOD ENDED 30 JUNE 2018**

	Note	2018 £	2017 £
Turnover		52,385	91,794
Cost of sales		(17,679)	(28,378)
Gross profit		<u>34,706</u>	<u>63,416</u>
Administrative expenses		(69,451)	(110,047)
Operating loss		<u>(34,745)</u>	<u>(46,631)</u>
Tax on loss	4	326	816
Loss after tax		<u><u>(34,419)</u></u>	<u><u>(45,815)</u></u>
Retained earnings at the beginning of the period		(123,777)	(77,962)
		<u>(123,777)</u>	<u>(77,962)</u>
Loss for the period		(34,419)	(45,815)
Retained earnings at the end of the period		<u><u>(158,196)</u></u>	<u><u>(123,777)</u></u>

The notes on pages 5 to 11 form part of these financial statements.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED
REGISTERED NUMBER: 09243990

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

		30 June 2018 £	31 December 2017 £
	Note		
Fixed assets			
Tangible assets	5	17,280	19,200
Current assets			
Stocks	6	1,500	1,500
Debtors: amounts falling due within one year	7	2	211
Cash at bank and in hand		6,656	3,111
		<u>8,158</u>	<u>4,822</u>
Creditors: amounts falling due within one year	8	(180,694)	(144,533)
Net current liabilities		<u>(172,536)</u>	<u>(139,711)</u>
Total assets less current liabilities		<u>(155,256)</u>	<u>(120,511)</u>
Provisions for liabilities			
Deferred tax	9	(2,938)	(3,264)
Net liabilities		<u><u>(158,194)</u></u>	<u><u>(123,775)</u></u>

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED
REGISTERED NUMBER: 09243990

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2018


	30 June 2018 £	31 December 2017 £
Note		
Capital and reserves		
Called up share capital	2	2
Profit and loss account	(158,196)	(123,777)
	<u>(158,194)</u>	<u>(123,775)</u>

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 period in question in accordance with section 476 of 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 were approved and authorised for issue by the board and were signed on its behalf by:

.....
D J Petri
Director

Date: 28/3/15

The notes on pages 5 to 11 form part of these financial statements.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2018

1. General information

Fleur-De-Lis Tea Rooms Christchurch Limited, 09243990, is a private company limited by shares. It is incorporated in England and Wales. The registered office is Wey Court West, Union Road, Farnham, Surrey, GU9 7PT.

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 financial statements are prepared in GBP rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Going concern

During the period, the company had net liabilities of £158,194 (2017: £123,775). The directors have confirmed that they will continue to support the company financially and therefore consider it correct to prepare the accounts on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

2. Accounting policies (continued)

2.4 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 the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

2.5 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 reporting 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 Statement of Financial Position 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 reporting date.

2.6 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.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	- 20% reducing balance
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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 the Statement of Income and Retained Earnings.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being 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 reporting 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.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.9 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.

2.10 Creditors

Short term creditors are measured at the transaction price.

3. Employees

The average monthly number of employees, including directors, during the period was 0 (2017 - 5).

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

4. Taxation

	2018 £	2017 £
Deferred tax		
Origination and reversal of timing differences	(326)	(816)
Total deferred tax	<u>(326)</u>	<u>(816)</u>

Taxation on loss on ordinary activities	<u>(326)</u>	<u>(816)</u>
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Factors affecting tax charge for the period/year

The tax assessed for the period/year is higher than (2017 - *higher than*) the standard rate of corporation tax in the UK of 19% (2017 - 19%). The differences are explained below:

	2018 £	2017 £
Loss on ordinary activities before tax	<u>(34,745)</u>	<u>(46,631)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19%)	(6,602)	(8,860)

Effects of:

Capital allowances for period/year in excess of depreciation	365	912
Deferred taxation	(326)	(816)
Unrelieved tax losses carried forward	6,237	7,948
Total tax charge for the period/year	<u>(326)</u>	<u>(816)</u>

Factors that may affect future tax charges

The company has taxable losses of £97,882 (2015: £62,359) which can be relieved against future profits of the company. At the current rate of corporation tax of 20%, this provides relief of £19,576 (2015: £12,472).

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

5. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 January 2018	37,500
At 30 June 2018	<u>37,500</u>
Depreciation	
At 1 January 2018	18,300
Charge for the period on owned assets	1,920
At 30 June 2018	<u>20,220</u>
Net book value	
At 30 June 2018	<u><u>17,280</u></u>
At 31 December 2017	<u><u>19,200</u></u>

6. Stocks

	30 June 2018 £	31 December 2017 £
Raw materials	1,500	1,500
	<u><u>1,500</u></u>	<u><u>1,500</u></u>

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018**

7. Debtors

	30 June 2018 £	31 December 2017 £
Other debtors	2	2
Prepayments and accrued income	-	209
	<u>2</u>	<u>211</u>

8. Creditors: Amounts falling due within one year

	30 June 2018 £	31 December 2017 £
Trade creditors	213	2,940
Other taxation and social security	1,627	1,310
Other creditors	175,005	137,273
Accruals and deferred income	3,849	3,010
	<u>180,694</u>	<u>144,533</u>

9. Deferred taxation

	2018 £	2017 £
At beginning of year	(3,264)	(4,080)
Charged to profit or loss	326	816
At end of year	<u>(2,938)</u>	<u>(3,264)</u>

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2018**

The provision for deferred taxation is made up as follows:

	30 June 2018 £	<i>31 December 2017 £</i>
Accelerated capital allowances	(2,938)	(3,264)
	<u>(2,938)</u>	<u>(3,264)</u>

10. Controlling party

During the year, the company was under the control of Pegasuslife Renaissance Holdings Limited.