REGISTERED NUMBER: 10726748 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FOR

ESPOSITO HOSPITALITY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:	A Esposito Mrs L Esposito
REGISTERED OFFICE:	13 Trinity Square Llandudno United Kingdom CONWY LL30 2RB
REGISTERED NUMBER:	10726748 (England and Wales)
ACCOUNTANTS:	Williams Denton Cyf Chartered Certified Accountants 13 Trinity Square Llandudno United Kingdom CONWY LL30 2RB

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Intangible assets	4		**18,333**		20,833
Tangible assets	5		**608,679**		611,110
			627,012		631,943
CURRENT ASSETS					
Stocks		**450**		2,550	
Debtors	6	**185**		183	
Cash at bank and in hand		**6,744**		7,923	
		7,379		10,656	
CREDITORS					
Amounts falling due within one year	7	**342,106**		342,229	
NET CURRENT LIABILITIES			**(334,727)**		(331,573)
TOTAL ASSETS LESS CURRENT LIABILITIES			**292,285**		300,370
CREDITORS					
Amounts falling due after more than one year	8		**274,008**		293,160
NET ASSETS			**18,277**		7,210
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**18,275**		7,208
			18,277		7,210

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2020

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 Board of Directors and authorised for issue on 7 September 2020 and were signed on its behalf by:

Mrs L Esposito - Director

1. STATUTORY INFORMATION

Esposito Hospitality 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2017, 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.
Plant and machinery etc - 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019 and 31 March 2020	25,000
AMORTISATION	
At 1 April 2019	4,167
Charge for year	2,500
At 31 March 2020	6,667
NET BOOK VALUE	
At 31 March 2020	18,333
At 31 March 2019	20,833

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2019	565,497	53,127	618,624
Additions	-	2,372	2,372
At 31 March 2020	565,497	55,499	620,996
DEPRECIATION			
At 1 April 2019	-	7,514	7,514
Charge for year	-	4,803	4,803
At 31 March 2020	-	12,317	12,317
NET BOOK VALUE			
At 31 March 2020	565,497	43,182	608,679
At 31 March 2019	565,497	45,613	611,110

continued...

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	185	183

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	17,703	16,469
Trade creditors	5,649	7,718
Taxation and social security	2,612	2,124
Other creditors	316,142	315,918
	342,106	342,229

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	274,008	293,160

Amounts falling due in more than five years:

	2020	2019
Repayable by instalments		
Bank loans more 5 yr by instal	195,827	220,430