

Company Registration No. 11789346 (England and Wales)

**AINSWORTH KITCHENS & ALE LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# **AINSWORTH KITCHENS & ALE LIMITED**

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# **AINSWORTH KITCHENS & ALE LIMITED**

## **DIRECTORS' REPORT**

***FOR THE PERIOD ENDED 30 JUNE 2020***

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The directors present their annual report and financial statements for the period ended 30 June 2020.

### **Principal activities**

The principal activity of the company was that of an operating licensed restaurant.

### **Directors**

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

P Ainsworth (Appointed 28 January 2019)

E Ainsworth (Appointed 28 January 2019)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

P Ainsworth

**Director**

13 November 2020

# AINSWORTH KITCHENS & ALE LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	£
<b>Fixed assets</b>			
Tangible assets	3		526,755
<b>Current assets</b>			
Stocks		18,856	
Debtors	4	108,513	
Cash at bank and in hand		72,290	
		<u>199,659</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(594,949)</u>	
<b>Net current liabilities</b>			<u>(395,290)</u>
<b>Total assets less current liabilities</b>			<u>131,465</u>
<b>Capital and reserves</b>			
Called up share capital	6		1
Profit and loss reserves			<u>131,464</u>
<b>Total equity</b>			<u>131,465</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 13 November 2020 and are signed on its behalf by:

P Ainsworth  
**Director**

**Company Registration No. 11789346**

## AINSWORTH KITCHENS & ALE LIMITED

### STATEMENT OF CHANGES IN EQUITY

*FOR THE PERIOD ENDED 30 JUNE 2020*

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
<b>Period ended 30 June 2020:</b>				
Profit and total comprehensive income for the period		-	131,464	131,464
Issue of share capital	6	1	-	1
		<hr/>	<hr/>	<hr/>
<b>Balance at 30 June 2020</b>		1	131,464	131,465
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# AINSWORTH KITCHENS & ALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 30 JUNE 2020**

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### **1 Accounting policies**

#### **Company information**

Ainsworth Kitchens & Ale Limited is a private company limited by shares incorporated in England and Wales. The registered office is Sudbrook Hall, Nesfield, Barlow, Derbyshire, S18 7TB.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The directors note that events surrounding Covid-19 have introduced additional risks for many companies. The directors remain confident that the company is well placed to mitigate any additional risks arising. The directors believe strong cash reserves held and additional funding available to the company are sufficient to provide additional levels of risk mitigation such that the Directors are confident that Covid-19 will not adversely affect the on-going viability of the company.

#### **1.2 Going concern**

In the absence of other funding, the company is in the short term dependent upon the continued support of the directors and shareholder. The directors and shareholder have agreed to support the company for a period of at least one year from the date of approval of these financial statements.

The directors therefore considers it appropriate that the financial statements are prepared on the going concern basis.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Turnover is recognised at the time at which goods are sold to the customer in the restaurant.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	4% on cost
Plant and equipment	20% on cost
Fixtures and fittings	20% on cost
Computers	33.33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# AINSWORTH KITCHENS & ALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

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**1 Accounting policies** (Continued)

**1.5 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

**1.6 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

***Basic financial assets***

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

***Basic financial liabilities***

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest method. Loans and borrowings that are receivable within one year are not discounted. If an arrangement constitutes a finance transaction it is measured at present value of future payments discounted at a market rate of interest for a similar loan.

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.9 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

**1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

# AINSWORTH KITCHENS & ALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

### 1 Accounting policies

(Continued)

#### 1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 32.

### 3 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>					
At 25 January 2019	-	-	-	-	-
Additions	463,989	44,902	38,625	19,238	566,754
At 30 June 2020	463,989	44,902	38,625	19,238	566,754
<b>Depreciation and impairment</b>					
At 25 January 2019	-	-	-	-	-
Depreciation charged in the period	18,559	8,983	7,726	4,731	39,999
At 30 June 2020	18,559	8,983	7,726	4,731	39,999
<b>Carrying amount</b>					
At 30 June 2020	445,430	35,919	30,899	14,507	526,755

### 4 Debtors

	2020 £
<b>Amounts falling due within one year:</b>	
Other debtors	100,514
Prepayments and accrued income	7,999
	108,513



## AINSWORTH KITCHENS & ALE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2020

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**5 Creditors: amounts falling due within one year**

	<b>2020</b>
	<b>£</b>
Bank loans	50,000
Trade creditors	141,675
Taxation and social security	26,083
Other creditors	190,027
Accruals and deferred income	187,164
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	594,949
	<hr/>

**6 Called up share capital**

	<b>2020</b>
	<b>£</b>
<b>Ordinary share capital</b>	
<b>Issued and fully paid</b>	
1 Ordinary shares of £1 each	1
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**7 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	<b>2020</b>
	<b>£</b>
	1,179,167
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**8 Related party transactions**

All transactions that took place were on normal commercial terms and on an arms length basis and therefore no further disclosure is required by FRS102 Section 1A.

**10 Controlling Party**

The company is a wholly owed subsidiary of No. 6 (Padstow) Limited.

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.