

**ORIENT EATERIE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2019**

KENNETH PHILLIPS & CO

**Orient Eaterie Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2019**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3 5

**Orient Eaterie Limited**  
**Balance Sheet**  
**As at 28 February 2019**

Registered number: SC525788

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		247		486
			247		486
<b>CURRENT ASSETS</b>					
Stocks	4	1,500		1,267	
Debtors	5	-		46	
Cash at bank and in hand		25,479		28,417	
		26,979		29,730	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(23,693 )		(29,321 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			3,286		409
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,533		895
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(778 )		-
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			-		(140 )
<b>NET ASSETS</b>			2,755		755
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and Loss Account			2,655		655
<b>SHAREHOLDERS' FUNDS</b>			2,755		755

**Orient Eaterie Limited**  
**Balance Sheet (continued)**  
**As at 28 February 2019**

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For the year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Ms Nicola Chung**

**1st June 2019**

The notes on pages 3 to 5 form part of these financial statements.

**Orient Eaterie Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33%
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**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

**Orient Enterprise Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2019**

**3. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 March 2018	725
As at 28 February 2019	725
<b>Depreciation</b>	
As at 1 March 2018	239
Provided during the period	239
As at 28 February 2019	478
<b>Net Book Value</b>	
As at 28 February 2019	247
As at 1 March 2018	486

**4. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	1,500	1,267
	1,500	1,267

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	-	46
	-	46

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,055	319
Corporation tax	1,350	2,596
Other taxes and social security	9	38
VAT	6,731	7,520
Accruals and deferred income	-	300
Director's loan account	14,548	18,548
	23,693	29,321

**Orient Eaterie Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2019**

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**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	778	-
	<u>778</u>	<u>-</u>

**8. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

**9. General Information**

Orient Eaterie Limited is a private company, limited by shares, incorporated in Scotland, registered number SC525788. The registered office is 920 Maryhill Road, Glasgow, G20 7TA.

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.