

Company Registration No. 11460256 (England and Wales)

DOMO RESTAURANT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2019
PAGES FOR FILING WITH REGISTRAR

DOMO RESTAURANT LTD

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

DOMO RESTAURANT LTD

BALANCE SHEET

AS AT 31 JULY 2019

	Notes	2019 £	£
Fixed assets			
Tangible assets	3		243,252
Current assets			
Stocks		8,000	
Debtors	4	48,181	
Cash at bank and in hand		40,743	
		<u>96,924</u>	
Creditors: amounts falling due within one year	5	<u>(267,766)</u>	
Net current liabilities			(170,842)
Total assets less current liabilities			<u>72,410</u>
Creditors: amounts falling due after more than one year	6		(86,687)
Net liabilities			<u>(14,277)</u>
Capital and reserves			
Called up share capital	7		2
Profit and loss reserves			<u>(14,279)</u>
Total equity			<u>(14,277)</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 31 July 2019 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.

DOMO RESTAURANT LTD

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2019

The financial statements were approved by the board of directors and authorised for issue on 24 March 2020 and are signed on its behalf by:

SM Elliott
Director

Company Registration No. 11460256

DOMO RESTAURANT LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JULY 2019

1 Accounting policies

Company information

Domo Restaurant Ltd is a private company, limited by shares and incorporated in England and Wales. The registered office is 34-36 Cotton Mill Walk, Sheffield, S3 8DH.

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.

1.2 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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

1.3 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:

Plant and equipment	15% reducing balance
Fixtures and fittings	20% - 33.3% straight line
Computers	25% straight line

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.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

DOMO RESTAURANT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2019

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. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

DOMO RESTAURANT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2019

1 Accounting policies

(Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income 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 lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 7 and the average during the period of trading was 22.

3 Tangible fixed assets

Plant and machinery etc £

Cost

At 11 July 2018	-
Additions	266,500
At 31 July 2019	266,500

Depreciation and impairment

At 11 July 2018	-
Depreciation charged in the period	23,248
At 31 July 2019	23,248

Carrying amount

At 31 July 2019	243,252
-----------------	---------

DOMO RESTAURANT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JULY 2019

4	Debtors	2019
		£
	Amounts falling due within one year:	
	Other debtors	45,042
	Prepayments and accrued income	3,139
		<u>48,181</u>
		<u><u>48,181</u></u>
5	Creditors: amounts falling due within one year	2019
		£
	Obligations under finance leases	39,667
	Trade creditors	33,161
	Other taxation and social security	8,646
	Other creditors	173,850
	Accruals and deferred income	12,442
		<u>267,766</u>
		<u><u>267,766</u></u>
6	Creditors: amounts falling due after more than one year	2019
		£
	Other creditors	86,687
		<u>86,687</u>
7	Called up share capital	2019
		£
	Ordinary share capital	
	Issued and fully paid	
	2 Ordinary shares of £1 each	2
		<u>2</u>
		<u><u>2</u></u>
8	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:	
		2019
		£
		422,388
		<u>422,388</u>

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.