

Company registration number 07234143 (England and Wales)

**ROJANO'S (PADSTOW) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# **ROJANO'S (PADSTOW) LIMITED**

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**ROJANO'S (PADSTOW) LIMITED****BALANCE SHEET****AS AT 31 JANUARY 2023**

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>4</b>	1,565,120		1,613,133	
Investment properties	<b>5</b>	400,000		400,000	
		<u>1,965,120</u>		<u>2,013,133</u>	
<b>Current assets</b>					
Stocks		10,994		14,939	
Debtors	<b>6</b>	1,283,965		242,407	
Cash at bank and in hand		71,686		531,295	
		<u>1,366,645</u>		<u>788,641</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(1,296,830)</u>		<u>(1,232,638)</u>	
<b>Net current assets/(liabilities)</b>			69,815		(443,997)
<b>Total assets less current liabilities</b>			<u>2,034,935</u>		<u>1,569,136</u>
<b>Provisions for liabilities</b>			(73,066)		(77,239)
<b>Net assets</b>			<u>1,961,869</u>		<u>1,491,897</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			1,961,769		1,491,797
<b>Total equity</b>			<u>1,961,869</u>		<u>1,491,897</u>

**ROJANO'S (PADSTOW) LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 JANUARY 2023**

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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 year ended 31 January 2023 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 year 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 21 July 2023 and are signed on its behalf by:

P Ainsworth  
**Director**

**Company Registration No. 07234143**

## **ROJANO'S (PADSTOW) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 JANUARY 2023**

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#### **1 Accounting policies**

##### **Company information**

Rojano's (Padstow) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Sudbrook Hall, Nesfield, Barlow, Dronfield, 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### **1.2 Reporting period**

These financial statements are for the 12 month period 1 February 2022 to 31 January 2023. The comparative figures are for the 8 month period 1 April 2021 to 31 January 2022.

##### **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 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life. The goodwill has been amortised in full.

##### **1.5 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:

Freehold land and buildings	2% Straight line
Fixtures and fittings	15% Straight line
Computers	25% Straight line
Motor vehicles	25% Straight line

## ROJANO'S (PADSTOW) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 JANUARY 2023

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#### 1 Accounting policies

(Continued)

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.

#### 1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### 1.7 Stocks

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

#### 1.8 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.

#### 1.9 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. 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 including transaction costs. Financial liabilities classified as payable within one year are not amortised.

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.

## ROJANO'S (PADSTOW) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 JANUARY 2023

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#### 1 Accounting policies

(Continued)

##### 1.10 Equity instruments

Share capital issued by the company is recorded at the proceeds received, net of transaction costs. Dividends payable on share capital are recognised as liabilities once they are no longer at the discretion of the company.

##### 1.11 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.

##### 1.12 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.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.13 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

##### 1.14 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.

**ROJANO'S (PADSTOW) LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JANUARY 2023****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total	33	31

**3 Intangible fixed assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 February 2022 and 31 January 2023	100,000
<b>Amortisation and impairment</b>	
At 1 February 2022 and 31 January 2023	100,000
<b>Carrying amount</b>	
At 31 January 2023	-
At 31 January 2022	-

**ROJANO'S (PADSTOW) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JANUARY 2023**

**4 Tangible fixed assets**

	Freehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 February 2022	1,884,707	204,187	13,421	11,780	2,114,095
Additions	-	16,899	680	-	17,579
	<u>1,884,707</u>	<u>221,086</u>	<u>14,101</u>	<u>11,780</u>	<u>2,131,674</u>
At 31 January 2023	1,884,707	221,086	14,101	11,780	2,131,674
<b>Depreciation and impairment</b>					
At 1 February 2022	350,518	134,273	7,827	8,344	500,962
Depreciation charged in the year	37,694	22,420	2,533	2,945	65,592
	<u>388,212</u>	<u>156,693</u>	<u>10,360</u>	<u>11,289</u>	<u>566,554</u>
At 31 January 2023	388,212	156,693	10,360	11,289	566,554
<b>Carrying amount</b>					
At 31 January 2023	<u>1,496,495</u>	<u>64,393</u>	<u>3,741</u>	<u>491</u>	<u>1,565,120</u>
At 31 January 2022	<u>1,534,189</u>	<u>69,914</u>	<u>5,594</u>	<u>3,436</u>	<u>1,613,133</u>

**5 Investment property**

	2023
	£
<b>Fair value</b>	
At 1 February 2022 and 31 January 2023	<u>400,000</u>

The valuation of the property has been assessed by the directors who consider that this is the best estimate of fair value.

**6 Debtors**

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	<u>1,283,965</u>	<u>242,407</u>

**ROJANO'S (PADSTOW) LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JANUARY 2023****7 Creditors: amounts falling due within one year**

	2023	2022
	£	£
Trade creditors	46,255	59,848
Corporation tax	120,000	81,035
Other taxation and social security	56,506	53,352
Other creditors	1,074,069	1,038,403
	<u>1,296,830</u>	<u>1,232,638</u>

**8 Parent company**

The company is a wholly owned subsidiary of Whitworth Manor Holdings Limited and its registered office is Sudbrook Hall, Nesfield, Dronfield, Derbyshire, England, S18 7TB.

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.