

**AL FRESCO (BRIGHTON) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2021**

McPhersons Walpole Harding

ACCA

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Al Fresco (Brighton) Limited
Unaudited Financial Statements
For The Year Ended 30 December 2021

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Al Fresco (Brighton) Limited
Balance Sheet
As at 30 December 2021

Registered number: 02901716

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		600,000		600,000
			600,000		600,000
CURRENT ASSETS					
Debtors	4	-		52	
Cash at bank and in hand		88		112	
		88		164	
Creditors: Amounts Falling Due Within One Year					
	5	3,088		3,088	
NET CURRENT ASSETS (LIABILITIES)					
			3,176		3,252
TOTAL ASSETS LESS CURRENT LIABILITIES					
			603,176		603,252
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(114,000)		(114,000)
NET ASSETS					
			489,176		489,252
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			489,076		489,152
SHAREHOLDERS' FUNDS					
			489,176		489,252

Al Fresco (Brighton) Limited
Balance Sheet (continued)
As at 30 December 2021

For the year ending 30 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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

Mrs S Colasurdo

Director

14 September 2022

The notes on pages 3 to 6 form part of these financial statements.

Al Fresco (Brighton) Limited
Notes to the Financial Statements
For The Year Ended 30 December 2021

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.

The presentation currency is £Sterling.

1.2. Going Concern Disclosure

The company has not traded and has remained dormant throughout the accounting period and period to date.

1.3. Financial Instruments

Financial instruments are recognised in the company's statement of financial position when the company become party to the contractual provisions of the instrument.

Financial assets and liabilities are not offset unless there is a legally enforceable right to do so 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 trade and other receivables 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.

Where financial assets are classified as receivable in more than one year, they are subsequently carried at amortised cost using the effective interest rate method unless the arrangement constitutes a financing transaction, where the transaction is measured as the present value of the future receipts discounted at a market rate of interest.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments 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 within current liabilities.

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 trade and other payables, bank loans, loans from 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 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 method.

Equity instruments

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

Al Fresco (Brighton) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 December 2021

1.4. 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 years 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 assets reflect 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.

1.5. Fixed Asset Investments

Fixed asset investments are recorded at historical cost less impairment.
Investments in shares are recorded at their fair value.

1.6. Contributions to Qualifying Employee Share Ownership Trust (QUEST)

In accordance with UITF 38, contributions to the Qualifying Employee Share Ownership Trust (QUEST) are not recognised in the profit and loss account until such time as the shares vest unconditionally with the employees. Until that time, the employee share ownership plan trust's investment in the share of the holding company is shown as an investment.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2020: 2)

Al Fresco (Brighton) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 December 2021

3. Investments

	Other £
Cost	
As at 31 December 2020	600,000
As at 30 December 2021	600,000
Provision	
As at 31 December 2020	-
As at 30 December 2021	-
Net Book Value	
As at 30 December 2021	600,000
As at 31 December 2020	600,000

Investment in holding company shares

At 30 December 2020 & 2021 the company held 7,019 B Ordinary shares in trust. The shares cost £600,000.

In the year to 30 December 2004, the holding company established a Qualifying Employee Share Ownership Trust (QUEST) to purchase shares for the benefit of the employees. The precise method of distribution of shares to employees has not yet been decided by the trustees.

4. Debtors

	2021 £	2020 £
Due within one year		
VAT	-	52
	-	52

5. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Corporation tax	(3,088)	(3,088)
	(3,088)	(3,088)

6. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

Al Fresco (Brighton) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 December 2021

7. General Information

Al Fresco (Brighton) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02901716 . The registered office is Telecom House 5th Floor, Telecom House, 125-135 Preston Road, Brighton, East Sussex, BN1 6AF.

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.