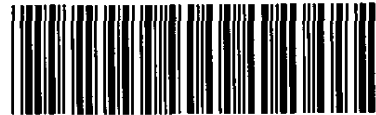


Company registration number: **03720871**

Feng Sushi Limited
UNAUDITED FILLETED FINANCIAL STATEMENTS
for the period ended 27 September 2018

SATURDAY



A06 *A88NDQTD* #217
29/06/2019
COMPANIES HOUSE

Feng Sushi Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Feng Sushi Limited

Period ended 27 September 2018

As described on the statement of financial position, the Board of Directors of Feng Sushi Limited are responsible for the preparation of the financial statements for the period ended 27 September 2018, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Feng Sushi Limited

Statement of Financial Position

27 September 2018

		27 Sep 2018	29 May 2017
	Note	£	£
Fixed assets			
Intangible assets	5	735	-
Tangible assets	6	106,240	657,825
		<u>106,975</u>	<u>657,825</u>
Current assets			
Stocks		12,352	38,957
Debtors	7	326,638	261,077
Cash at bank and in hand		2,046	97,893
		<u>341,036</u>	<u>397,927</u>
Creditors: amounts falling due within one year	8	(841,304)	(1,061,045)
Net current liabilities		<u>(500,268)</u>	<u>(663,118)</u>
Total assets less current liabilities		<u>(393,293)</u>	<u>(5,293)</u>
Creditors: amounts falling due after more than one year	9	(910,001)	(910,001)
Net liabilities		<u>(1,303,294)</u>	<u>(915,294)</u>
Capital and reserves			
Called up share capital		7,679	7,679
Share premium		214,120	214,120
Profit and loss account		(1,525,093)	(1,137,093)
Shareholders deficit		<u>(1,303,294)</u>	<u>(915,294)</u>

For the period ending 27 September 2018, the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The notes on pages 4 to 8 form part of these financial statements.

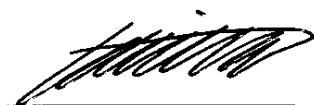
Feng Sushi Limited

Statement of Financial Position (continued)

27 September 2018

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 28 June 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Chris Mitchell', is written over a horizontal line.

Chris Mitchell

Director

Company registration number: 03720871

The notes on pages 4 to 8 form part of these financial statements.

Feng Sushi Limited

Notes to the Financial Statements

Period ended 27 September 2018

1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 7 Coldbath Square, London, EC1R 4LQ, United Kingdom.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 Accounting policies

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

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

INTANGIBLE ASSETS

Intangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated amortisation and accumulated impairment losses or at a revalued amount. However, Intangible assets acquired as part of a business combination are measured at the fair value at the acquisition date.

Any intangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Feng Sushi Limited

Notes to the Financial Statements (continued)

Period ended 27 September 2018

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Other intangible assets	20% straight line
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TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles	25% straight line
Fixtures and fittings	25% straight line
Fixtures, fittings and equipment	25% straight line

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4 Average number of employees

The average number of persons employed by the company during the period was 99 (2017: 135).

Feng Sushi Limited

Notes to the Financial Statements (continued)

Period ended 27 September 2018

5 Intangible assets

	Other intangible assets £
Cost	
At 30 May 2017	-
Additions	1,000
At 27 September 2018	<u>1,000</u>
Amortisation	
At 30 May 2017	-
Charge	265
At 27 September 2018	<u>265</u>
Carrying amount	
At 27 September 2018	<u>735</u>
At 29 May 2017	<u>-</u>

Feng Sushi Limited

Notes to the Financial Statements (continued)

Period ended 27 September 2018

6 Tangible assets

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
Cost or valuation			
At 30 May 2017	861,492	1,558,381	2,419,873
Additions	(4,647)	22,249	17,602
Disposals	(82,628)	(22,459)	(105,087)
Revaluations	(596,786)	(1,401,874)	(1,998,660)
At 27 September 2018	177,431	156,297	333,728
Depreciation			
At 30 May 2017	369,164	1,392,884	1,762,048
Charge	57,810	38,645	96,455
Disposals	(78,909)	(4,755)	(83,664)
Revaluations	(247,004)	(1,300,347)	(1,547,351)
At 27 September 2018	101,061	126,427	227,488
Carrying amount			
At 27 September 2018	76,370	29,870	106,240
At 29 May 2017	492,328	165,497	657,825

Feng Sushi Limited

Notes to the Financial Statements (continued)

Period ended 27 September 2018

7 Debtors

	27 Sep 2018	29 May 2017
	£	£
Trade debtors	6,930	88,548
Other debtors	319,708	172,529
	<u>326,638</u>	<u>261,077</u>

8 Creditors: amounts falling due within one year

	27 Sep 2018	29 May 2017
	£	£
Bank loans and overdrafts	117,500	-
Trade creditors	256,510	446,624
Amounts owed to group undertakings and undertakings in which the company has a participating interest	152,275	3,478
Taxation and social security	38,561	132,491
Other creditors	276,458	478,452
	<u>841,304</u>	<u>1,061,045</u>

9 Creditors: amounts falling due after more than one year

	27 Sep 2018	29 May 2017
	£	£
Other creditors	910,001	910,001