

REGISTERED NUMBER: 03095823 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
CHERRYWOOD RESTAURANTS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		61,107		67,791
CURRENT ASSETS					
Debtors	5	225,470		189,575	
CREDITORS					
Amounts falling due within one year	6	<u>162,117</u>		<u>159,308</u>	
NET CURRENT ASSETS			<u>63,353</u>		<u>30,267</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			124,460		98,058
PROVISIONS FOR LIABILITIES	7		<u>1,038</u>		<u>1,250</u>
NET ASSETS			<u><u>123,422</u></u>		<u><u>96,808</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings			<u>122,422</u>		<u>95,808</u>
SHAREHOLDERS' FUNDS			<u><u>123,422</u></u>		<u><u>96,808</u></u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 24 September 2018 and were signed on its behalf by:

C O'Donovan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Cherrywood Restaurants Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	03095823
Registered office:	368 Forest Road London E17 5JF

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- straight line over the life of the lease
Fixtures and fittings	- 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - NIL).

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 January 2017 and 31 December 2017	<u>25,435</u>	<u>301,802</u>	<u>287,021</u>	<u>614,258</u>
DEPRECIATION				
At 1 January 2017	25,435	242,847	278,185	546,467
Charge for year	-	5,359	1,325	6,684
At 31 December 2017	<u>25,435</u>	<u>248,206</u>	<u>279,510</u>	<u>553,151</u>
NET BOOK VALUE				
At 31 December 2017	-	53,596	7,511	61,107
At 31 December 2016	-	58,955	8,836	67,791

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	-	3,914
Amounts owed by group undertakings	178,245	138,622
Other debtors	<u>47,225</u>	<u>47,039</u>
	<u>225,470</u>	<u>189,575</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	55,800	56,017
Amounts owed to group undertakings	6,215	6,215
Taxation and social security	3,966	3,966
Other creditors	<u>96,136</u>	<u>93,110</u>
	<u>162,117</u>	<u>159,308</u>

7. PROVISIONS FOR LIABILITIES

	31.12.17 £	31.12.16 £
Deferred tax	<u>1,038</u>	<u>1,250</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2017	1,250
Provided during year	<u>(212)</u>
Balance at 31 December 2017	<u>1,038</u>

8. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	31.12.17 £	31.12.16 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. RELATED PARTY DISCLOSURES

Included in debtors is the amount of £178,245 (2016: £138,622) due from group companies.

Included in creditors is the amount of £6,215 (2016: £6,215) due to group companies.

Included in other creditors is the amount of £3,336 (2016: £1,560) due to connected companies.

The company received £186,000 (2016: £186,614) rent and £42,600 (2016: £42,600) equipment hire from a group company.

Group companies:
 Salvador Bloomsbury Ltd
 Fastman Ltd
 Bengred Ltd

Connected companies:
 Opium Dim Sum Ltd
 Maison Soho Ltd

Mr EH Yu and Mr C O'Donovan, directors, equally own the entire issued share capital of the parent company.

10. CONNECTED COMPANIES

A company having the same or predominantly the same shareholders and/or Board of Directors but which is neither a parent, subsidiary, fellow subsidiary or associated company. Any trading activities between such companies have been at arms length.

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.