

JRA FAMILY RESTAURANTS LIMITED

Strategic Report, Report of the Directors and

Financial Statements for the Year Ended 31 December 2023

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)

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for the year ended 31 December 2023

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JRA FAMILY RESTAURANTS LIMITED

Company Information  
for the year ended 31 December 2023

<b>Directors:</b>	J R Atherton A Atherton
<b>Registered office:</b>	McDonald's Restaurant 14/16 Blake Street York North Yorkshire YO1 8QG
<b>Registered number:</b>	08797348 (England and Wales)
<b>Auditors:</b>	Cooper Parry Group Limited New Derwent House 69-73 Theobalds Road London WC1X 8TA

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)

Strategic Report  
for the year ended 31 December 2023

The directors present their strategic report for the year ended 31 December 2023.

**Review of business**

The company operates nine McDonald's franchised restaurants in North Yorkshire employing over 1,040 members of staff.

As a result of the 2023 menu and marketing strategy, alongside the execution of incremental price rises, the company has seen increased sales growth as the company continues to operate against the backdrop of significant macro-economic challenges.

Given the direct link between our approach to pricing, the external environment, and our success in relation to our customers, we will continue to remain close to understanding this relationship and look constantly to evaluate how our internal actions are impacting our customers.

The financial position of the company remains healthy with the balance sheet showing net assets of £8.06 million, increased from £6.50 million in 2022.

**Key performance indicators**

Sales for the year amounted £37.92 million, an increase of £775k from 2022 giving an overall sales increase of approximately 2.09%. The growth in sales is predominantly due incremental price rises. During the year, the company sold a restaurant and acquired two stores. On a like for like basis for the six stores open throughout both 2022 and 2023, sales increased by approximately 7.23%.

The gross profit margin is 66.76% compared to 66.69% in 2022 and is in line with expectations.

**Future developments**

2023 economic trends are broadly expected to continue into 2024.

As in 2023, sales growth in 2024 will be predominantly driven by year on year pricing benefit. This will particularly benefit Q1 (Quarter 1) before we annualise price moves made in 2023. To counter any potential negative GC (Guest Count) impact from price rises, we have a strong marketing calendar, with particular focus on value at key parts of the year. The calendar also includes a higher number of innovative promotional pies and new McFlurry flavour variants, both of which drove strong incremental sales and visits in 2023. Given the uncertain market environment, we will as ever need to remain flexible and adaptive should we begin to see any risks to this plan.

We also expect to see continued incremental sales benefit in 2024 from the MyMcDonald's application, with a greater customer base engaged with the MyMcDonald's Rewards scheme, and refined CRM communications to encourage customer frequency.

Instores and Drive Thrus are likely to see similar levels and phasing of sales growth in 2024, as we move away from any lingering COVID-19 impact. The percentage of sales and phasing coming through McDelivery is likely to remain stable year on year.

The 2023 pricing strategy has been bold, utilising a front-loaded approach, with five pricing rounds overall. From this, circa 5% MBI (Menu Board Index) benefit will be carried into 2024.

The Price Strategy Group will continue to take a strategic, customer-led approach throughout 2024, for which four price moves are planned. Rather than utilising a front-loaded approach, the price rounds are expected to be more balanced in 2024, with the timing, scale and menu items included in the pricing recommendations leveraging the exciting marketing plan that is in place. As with recent years, the group will remain agile against the backdrop of a challenging external environment.

The 2024 pricing strategy will ensure gross margin growth, whilst maintaining the business' value proposition. The group will focus on driving sustainable growth - for example, building upon the work which has been done so far on value and delivery, and refining the long-term view of pricing and menu architecture.

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)

Strategic Report  
for the year ended 31 December 2023

**Principal risks and uncertainties**

The company is continually assessing all risks with an aim to mitigate any future threats these may have on the business.

**Economic risk**

Following some very challenging times, we are optimistic about the economic future. Customer confidence continues to rise and unemployment rates are falling. A cautious approach is still required as real disposable income continues to decline as the cost of living and interest rates continue to rise. Principal risks are increasing commodity prices, increased utility costs and labour rates adding pressure to margins with significant upward movements in interest rates that may also increase costs. The first mentioned risk is controlled by McDonald's collective purchasing initiatives.

The level of borrowing is such that interest rate increases remain manageable.

Supply Chain Inflation

We have continued to work at mitigating the impact of food and paper inflation within our 2024 outlook - this has resulted in further improvement with a range of 3% - 6% food and paper inflation now anticipated for the UK. We are also continuing to see increased levels of cost certainty, with an expectation that circa 40% of our costs will be secured by the end of December.

As with previous outlook, we expect a relatively flat profile through the year. The increases we are expecting continue to be driven by commodity price on particular categories, as well as market labour increases. The focus of McDonald's negotiations remains on assured supply and to put farmers and growers in a position to continue developing alongside the business.

Our 2024 forecast is made up of two elements:

- Baseline inflation of circa 1.5% carry over from 2023 increases.
- In-year inflation of 1.5% - 4.5% on prices negotiated for 2024.

**Regulatory risks**

The company's operations demand a high level of compliance within a wide range of regulatory requirements. In particular:

- Health and safety
- Hygiene procedures
- Employment laws
- Licensing

The above, along with a number of other areas, are monitored in detail by McDonald's, as being in the fast food industry brings a high level of regulatory concerns.

**Consumer taste**

Any material changes in the way the consumer views the fast food industry could have an adverse effect on the company. However, this can also work in the opposite direction and could assist the company to achieve growth. As a result, the company focuses, in detail, on recognising demographic trends, ensuring innovation and the use of the freshest and highest quality products through its stores. The company has strict policies to ensure that all stores are maintaining the McDonald's ethos.

**Competitors**

The fast food market is a very competitive market, with a high number of large competitors trading in the sector. In order to remain as one of the main players, McDonald's have dedicated teams who focus on ensuring they remain a leading company within the market. This allows them to compete with other large fast food chains.

With these risks and uncertainties in mind, we are aware that any plans for the future development of the business may be subject to unforeseen future events outside our control, hence we are constantly assessing our plans in line with the current environment.

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)

Strategic Report  
for the year ended 31 December 2023

**Section 172(1) statement**

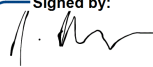
The board of directors take into account the likely consequences of long-term decisions; build relationships with stakeholders; understand the importance of engaging with our employees; understand the impact of our operations on the communities within which we operate; and attribute importance to behaving as a responsible business.

The board of directors consider, both individually and together, that they have acted in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole (having regard to the stakeholders and matters set out in s172(1)(a-f) of the Act) in the decisions taken during the year ended 31 December 2023. In particular by reference to the approval of our business plan, which is updated on an annual basis. Our business plan was designed to have a long-term beneficial impact on the company and to contribute to its success in delivering high quality quick-service food.

Our employees are fundamental to the delivery of our plan. We aim to be a responsible employer in our approach to pay and benefits our employees receive. The health, safety and wellbeing of our employees is one of our primary considerations in the way we do business.

As the Board of directors, our intention is to behave responsibly and ensure that management operate the business in a responsible manner, operating within the high standards of business conduct and good governance expected for a business such as ours, and in doing so, will contribute to the delivery of our plan.

**On behalf of the board:**

Signed by:  
  
.....476DA67E719B4CB.....  
J R Atherton - Director

12 october 2024  
Date: .....

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)

Report of the Directors  
for the year ended 31 December 2023

The directors present their report with the financial statements of the company for the year ended 31 December 2023.

**Principal activity**

The principal activity of the company in the year under review was that of the operation of McDonald's franchised restaurants.

**Dividends**

The following interim dividends were paid in the year:

Ordinary A shares

31 December 2023 - £1,200 per share

Ordinary B shares

31 December 2023 - £3,600 per share

The director recommends that no final dividends be paid.

The total distribution of dividends for the year ended 31 December 2023 will be £180,000 (2022 - £584,000)

**Research and development**

The company does not carry out any independent research and development. However the franchisor, McDonalds' Restaurants Limited, carries out its own research and development on behalf of all franchisees. The company makes a contribution towards this through its existing payments to the franchisor.

**Events since the end of the year**

Information relating to events since the end of the year is given in the notes to the financial statements.

**Directors**

The directors shown below have held office during the whole of the period from 1 January 2023 to the date of this report.

J R Atherton

A Atherton

**Going concern**

The directors have considered the application of the going concern basis of accounting in doing so they have considered the period from the date of this report until 31 December 2025. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Employment of disabled persons**

The company operates a policy of giving full & fair consideration to employment applications from disabled persons.

**Provision of information to employees**

The company has a system for providing employees with information of concern to them. It also consults employees on a regular basis so that their views can be taken into account in making decisions affecting them. It regularly explains to employees the financial and economic factors affecting the performance of the company and makes them aware of the provision of training, career development and employment of disabled employees.

**Engagement with employees**

Our employees are fundamental to the delivery of our plan. We aim to be a responsible employer in our approach to pay and benefits our employees receive. The health, safety and wellbeing of our employees is one of our primary considerations in the way we do business.

**Engagement with suppliers, customers and others**

The board of directors take into account the likely consequences of long-term decisions; build relationships with stakeholders; understand the impact of our operations on the communities within which we operate; and attribute importance to behaving as a responsible business.

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Report of the Directors  
for the year ended 31 December 2023**Statement of corporate governance arrangements**

The company is owned and controlled by a single director. By reference to the Corporate Governance Guidance and Principles for Unlisted Companies in the UK, published by the Institute of Directors, the director has established a framework of company processes and attitudes that add value to the business, help build its reputation and ensure its long-term continuity and success. This framework aligns with the business system and processes established by the franchisor and contributes to the continued success of the company.

**Streamlined energy and carbon reporting**

The McDonald's restaurants attributed to the company's greenhouse gas emissions, reportable under SECR from 1st January 2023 - 31st December 2023, were 1,262 tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e). These include emissions associated with electricity and natural gas consumption. The number of sites contributing to this report has increased from 8 in 2022 to 9 in 2023. The company's total greenhouse gas emissions increased by 21% compared to revised 2022 figures, because purchased electricity energy consumption (kWh) has increased by 16% and natural gas energy consumption (kWh) has increased by 3%, from 2022 to 2023.

Notable factors that could have contributed to the movement in emissions are as follows:

- The number of sites reporting on their emissions changed from 2022 to 2023
- Revision of methodology to align consumption to McDonald's AI Track energy consumption figures for FY2023.
- The carbon intensity of the grid electricity increased in 2023 for the first time in a few years, by 7%
- The methodology for calculating electricity emissions was adjusted to reflect good practice for the inclusion of electrical transport and distribution of losses (T&D losses) under the SECR regulations.

As per SECR guidelines, the company's emission intensity is calculated as the ratio of annual emissions (tCO<sub>2</sub>e) to the turnover (in £million). For FY 2023, this resulted in an emission intensity of 33.21 tCO<sub>2</sub>e per £million, which represents a 18% increase compared to the previous year (28.16 tCO<sub>2</sub>e per £million).

**Greenhouse Gas Emissions**Table 1: Greenhouse gas emissions by year (tCO<sub>2</sub>e) - location-based

<b>Emissions Source</b>	<b>2022</b>	<b>2022 - revised (a)</b>	<b>2023</b>	<b>% share</b>	<b>% change</b>
Electricity	850	928	1,143	90.5	23
Natural Gas	109	109	113	9	3
Purchased fuel (LPG)	-	-	-	-	-
Refrigerants	-	-	-	-	-
Transportation - direct	-	-	-	-	-
Transportation - indirect	5	5	6	0.5	20
<b>Total Emissions (tCO<sub>2</sub>e)</b>	<b>964</b>	<b>1,042</b>	<b>1,262</b>	<b>100</b>	<b>21</b>
Turnover (£m)	37	37	38	-	3
<b>Intensity (tCO<sub>2</sub>e per £m)</b>	<b>26.05</b>	<b>28.16</b>	<b>33.21</b>	-	<b>18</b>

Location-based reporting uses a national carbon emissions factor to calculate the emissions from the generation of electricity, reflecting the diverse source of electricity generation supplied to the national grid.

(a) The emissions reported for electricity in 2022 has been revised to include Transmission and Distribution losses (T&D) [UK Greenhouse Gas Conversion Factors (publishing.service.gov.uk) page 7 Transport and Distribution].

Table 2: Greenhouse gas emissions by scope (tonnes CO<sub>2</sub>e) - location-based

<b>Emissions Source</b>	<b>Scope 1</b>	<b>Scope 2</b>	<b>Scope 3</b>	<b>Total</b>
Electricity	-	1,052	91	1,143
Natural Gas	113	-	-	113
Purchased fuel (LPG)	-	-	-	-
Refrigerants	-	-	-	-
Transportation	-	-	6	6
<b>Total Emissions (tCO<sub>2</sub>e)</b>	<b>113</b>	<b>1,052</b>	<b>97</b>	<b>1,262</b>
Share of Total %	9	83	8	100

Scope 1: Natural gas and purchased fuel (LPG). Scope 2: Electricity (generation). Scope 3: Losses from electricity distribution and transmission (T&D). This only includes emissions reportable under SECR and may not reflect the entire carbon footprint of the organisation.



JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Report of the Directors  
for the year ended 31 December 2023**Energy Consumption**Table 3: Energy consumption per fuel type (kWh)

<b>Emissions Source</b>	<b>2022</b>	<b>2023(b)</b>	<b>% share</b>	<b>% change</b>
Electricity	4,395,540	5,079,999	88.79	16
Natural Gas	598,320	617,041	10.78	3
Purchased fuel (LPG)	-	-	-	-
Refrigerants	-	-	-	-
Transportation - direct	-	-	-	-
Transportation - indirect	18,408	24,821	0.43	35
<b>Total</b>	<b>5,012,268</b>	<b>5,721,861</b>	<b>100</b>	<b>14</b>

(b) Includes extrapolation carried out by Aligned Incentives.

**Boundary, Methodology and Exclusions**

An 'operational control' approach has been used to define the Greenhouse Gas emissions boundary[c].

This approach captures emissions associated with your operations in the restaurants. This report covers UK operations only, as required by SECR for Non-Quoted Large Companies.

This information was collected and reported in line with the methodology set out in the UK Government's Environmental Reporting Guidelines, 2019.

Emissions have been calculated using the latest conversion factors provided by the UK Government. No other material omissions from the mandatory reporting scope. For Refrigerant emissions, GWP conversion factors have been used [High-GWP Refrigerants | California Air Resources Board, Greenhouse Gas Inventory Guidance: Fugitive Emissions (epa.gov)]

The company's 2022 electricity emissions have been revised. This update and the inclusion of Transport and Distribution factors for emissions calculation is to reflect good practice in UK reporting as detailed in the GHG Conversion Factors [Greenhouse gas reporting: conversion factors 2023 - GOV.UK (www.gov.uk)]. This revision also incorporates updated conversion factors.

Energy consumption (in kWh) for periods 1st January 2023 - 31st December 2023 have been used to calculate emissions for the company's FY2023, ending in December 2023.

2023 consumption data from McDonald's AI Track were used for the gas, electricity, purchased fuel and refrigerants figures. Gas and electricity consumption includes extrapolation carried out by Aligned Incentives.

[c] An operational control approach to GHG emissions boundary is defined as: "Your organisation has operational control over an operation if it, or one of its subsidiaries, has the full authority to introduce and implement its operating policies at the operation".

**Energy Efficiency Initiatives**

The company has continued to seek and progress energy efficiency measures, within both the work processes and the use of work equipment. McDonald's are actively taking part in mandatory compliance schemes, such as the Energy Savings Opportunity Scheme, TCFD and considering the implementation of recommendations outlined in the ESOS audit reports.

The following approaches to energy efficiency are being undertaken by McDonald's Restaurants Limited and will be expanded over the following years:

- Baseline resource use by bringing online increased effort to collate the data on a range of resources.
- Implementation Strategy being developed and deployed to create significant energy and carbon reduction.
- Engagement Strategy with the Supply chain to reduce the associated emissions further.
- Developing Metrics and Targets to reflect performance across our portfolio at the most granular level and more in depth data tracking of the use of resources.
- Governance including Board oversight, culture, training and incentives being developed.

The following approaches to energy efficiency being undertaken by the company and will be expanded over the following years include:

- Monthly tracking of gas and electricity usage.
- Each store has a planet champion who keeps track of recycling and energy saving initiatives in store.

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Report of the Directors  
for the year ended 31 December 2023**Directors' responsibilities statement**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

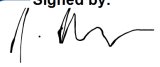
**Statement as to disclosure of information to auditors**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Auditors**

The audit business of Haines Watts Birmingham LLP was acquired by Cooper Parry Group Limited on 14 November 2023. Haines Watts Birmingham LLP has resigned as auditor and Cooper Parry Group Limited has been appointed in its place.

**On behalf of the board:**

Signed by:   
.....476DA67E719B4CB.....

J R Atherton - Director

12 October 2024

Date: .....

Report of the Independent Auditors to the Members of  
JRA Family Restaurants Limited

**Opinion**

We have audited the financial statements of JRA Family Restaurants Limited (the 'company') for the year ended 31 December 2023 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Statement of Cash Flows, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Members of  
JRA Family Restaurants Limited

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out on page eight, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the industry, we identified that the principal risks of non-compliance related to breaches of health and safety, including food hygiene. We considered the extent to which non-compliance might have a material affect on the financial statements.

We also considered those laws and regulations that have a direct impact on preparation of the financial statements, such as the Companies Act 2006. We examined management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of overriding of controls) and determined that the principal risks were relating to management bias in accounting estimates, in particular those of accrued liabilities and the useful life of tangible assets.

We also discussed with management the possibility of non-compliance with health and safety and food hygiene regulations and reviewed the management controls in place to detect such irregularities. Audit procedures included challenging assumptions made by management in their significant accounting estimates. There are inherent limitations in the Audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions described in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one due to error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

In assessing the potential risks of material misstatement we obtained an understanding of; the entities operations, including the nature of its revenue sources and services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

Report of the Independent Auditors to the Members of  
JRA Family Restaurants Limited

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



292F69958F294E1...

Nicola Pearson ACA (Senior Statutory Auditor)

for and on behalf of Cooper Parry Group Limited

New Derwent House

69-73 Theobalds Road

London

WC1X 8TA

14 October 2024

Date: .....

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Income Statement  
for the year ended 31 December 2023

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Turnover</b>	3	<b>37,919,761</b>	37,144,699
Cost of sales		<b>(12,603,216)</b>	(12,373,315)
<b>Gross profit</b>		<b>25,316,545</b>	24,771,384
Administrative expenses		<b>(23,146,650)</b>	(23,199,258)
<b>Operating profit</b>	5	<b>2,169,895</b>	1,572,126
Interest receivable and similar income		<b>148,082</b>	11,863
		<b>2,317,977</b>	1,583,989
Interest payable and similar expenses	6	<b>(80)</b>	(72,000)
<b>Profit before taxation</b>		<b>2,317,897</b>	1,511,989
Tax on profit	7	<b>(581,984)</b>	(314,790)
<b>Profit for the financial year</b>		<b>1,735,913</b>	1,197,199

The notes form part of these financial statements

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Other Comprehensive Income  
for the year ended 31 December 2023

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Profit for the year</b>		<b>1,735,913</b>	1,197,199
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the year</b>		<u><b>1,735,913</b></u>	<u>1,197,199</u>

The notes form part of these financial statements

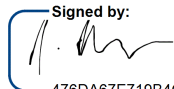
JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Statement of Financial Position31 December 2023

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Intangible assets	9		<b>1,957,372</b>		3,089,462
Tangible assets	10		<b>3,365,291</b>		1,929,514
Investments	11		<b>11,250</b>		10,000
			<b>5,333,913</b>		5,028,976
<b>Current assets</b>					
Stocks	12	<b>177,619</b>		180,504	
Debtors	13	<b>2,191,894</b>		391,217	
Cash at bank and in hand		<b>5,097,482</b>		4,461,906	
		<b>7,466,995</b>		5,033,627	
<b>Creditors</b>					
Amounts falling due within one year	14	<b>3,986,190</b>		3,207,117	
<b>Net current assets</b>			<b>3,480,805</b>		1,826,510
<b>Total assets less current liabilities</b>			<b>8,814,718</b>		6,855,486
<b>Provisions for liabilities</b>	17		<b>758,399</b>		355,080
<b>Net assets</b>			<b>8,056,319</b>		6,500,406
<b>Capital and reserves</b>					
Called up share capital	18		<b>100</b>		100
Retained earnings	19		<b>8,056,219</b>		6,500,306
<b>Shareholders' funds</b>			<b>8,056,319</b>		6,500,406

12 October 2024

The financial statements were approved by the Board of Directors and authorised for issue on ..... and  
were signed on its behalf by:

Signed by:



476DA67E719B4CB.....

J R Atherton - Director

The notes form part of these financial statements



JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Statement of Changes in Equity  
for the year ended 31 December 2023

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
<b>Balance at 1 January 2022</b>	100	5,887,107	5,887,207
<b>Changes in equity</b>			
Dividends	-	(584,000)	(584,000)
Total comprehensive income	-	1,197,199	1,197,199
<b>Balance at 31 December 2022</b>	<u>100</u>	<u>6,500,306</u>	<u>6,500,406</u>
<b>Changes in equity</b>			
Dividends	-	(180,000)	(180,000)
Total comprehensive income	-	1,735,913	1,735,913
<b>Balance at 31 December 2023</b>	<u><u>100</u></u>	<u><u>8,056,219</u></u>	<u><u>8,056,319</u></u>

The notes form part of these financial statements

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Statement of Cash Flows  
for the year ended 31 December 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	3,869,677	2,897,048
Interest paid		(80)	(72,000)
Tax paid		(76,770)	(1,095,246)
Net cash from operating activities		3,792,827	1,729,802
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		(60,000)	(30,000)
Purchase of tangible fixed assets		(2,394,757)	(482,978)
Purchase of fixed asset investments		(2,500)	-
Sale of intangible fixed assets		1,012,499	-
Sale of tangible fixed assets		337,501	-
Sale of fixed asset investments		1,250	-
Interest received		148,082	11,863
Net cash from investing activities		(957,925)	(501,115)
<b>Cash flows from financing activities</b>			
Loans to related parties		(1,912,500)	-
Amount introduced by directors		180,000	584,000
Amount withdrawn by directors		(286,826)	(477,195)
Equity dividends paid		(180,000)	(584,000)
Net cash from financing activities		(2,199,326)	(477,195)
<b>Increase in cash and cash equivalents</b>		635,576	751,492
<b>Cash and cash equivalents at beginning of year</b>	2	4,461,906	3,710,414
<b>Cash and cash equivalents at end of year</b>	2	5,097,482	4,461,906

The notes form part of these financial statements

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Notes to the Statement of Cash Flows  
for the year ended 31 December 20231. **Reconciliation of profit before taxation to cash generated from operations**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Profit before taxation	<b>2,317,897</b>	1,511,989
Depreciation charges	<b>810,445</b>	856,247
Profit on disposal of fixed assets	<b>(9,376)</b>	-
	-	510,160
Finance costs	<b>80</b>	72,000
Finance income	<b>(148,082)</b>	(11,863)
	<b>2,970,964</b>	2,938,533
Decrease/(increase) in stocks	<b>2,885</b>	(31,072)
Decrease/(increase) in trade and other debtors	<b>111,823</b>	(92,777)
Increase in trade and other creditors	<b>784,005</b>	82,364
<b>Cash generated from operations</b>	<b>3,869,677</b>	2,897,048

2. **Cash and cash equivalents**

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

**Year ended 31 December 2023**

	<b>31/12/23</b>	<b>1/1/23</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<b>5,097,482</b>	<b>4,461,906</b>

**Year ended 31 December 2022**

	<b>31/12/22</b>	<b>1/1/22</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	<b>4,461,906</b>	<b>3,710,414</b>

3. **Analysis of changes in net funds**

	<b>At 1/1/23</b>	<b>Cash flow</b>	<b>At 31/12/23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<b>4,461,906</b>	<b>635,576</b>	<b>5,097,482</b>
	<b>4,461,906</b>	<b>635,576</b>	<b>5,097,482</b>
<b>Total</b>	<b>4,461,906</b>	<b>635,576</b>	<b>5,097,482</b>

The notes form part of these financial statements

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Notes to the Financial Statements  
for the year ended 31 December 2023**1. Statutory information**

JRA Family Restaurants Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 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.

**Going concern**

The directors have considered the application of the going concern basis of accounting in doing so they have considered the period from the date of this report until 31 December 2025. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods at its restaurants in the ordinary course of the company's activities. Turnover is shown net of discount and Value Added Tax.

**Franchise rights and fees**

Franchise rights and fees are initially recognised at cost and are subsequently measured at cost less accumulated amortisation and impairment losses. They are amortised over their useful lives, which is taken as the twenty year term specified in the franchise agreements.

**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	- at varying rates on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- 25% on cost
Computer equipment	- at varying rates on cost

**Cash at bank and in hand**

Cash at bank and in hand are basic financial assets comprising of cash in hand, demand deposits with bank, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within current liabilities.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Notes to the Financial Statements - continued  
for the year ended 31 December 2023**2. Accounting policies - continued****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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Impairment of fixed assets**

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible 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.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to each asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted cost of the future holiday entitlement so accrued at the Balance Sheet date.

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Notes to the Financial Statements - continued  
for the year ended 31 December 2023**2. Accounting policies - continued****Financial instruments**

The Company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

For financial assets measured at amortised cost, the impairment cost is measured at the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the assets effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

**Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Finance costs**

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**Dividends**

Equity dividends are recognised when they legally become payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**Judgements in applying accounting policies and key sources of estimation uncertainty**

In the process of applying the company's accounting policies, management are required to make certain estimates and judgements. The key estimates and judgements are as follows:

Depreciation and residual values

The director has reviewed the asset lives and associated residual values of all fixed asset classes, and has concluded that asset lives and residual values are appropriate.

Impairment of fixed assets

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.

Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted cost of the future holiday entitlement so accrued at the Balance Sheet date.

**3. Turnover**

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Food	<b>37,494,656</b>	36,650,501
Non product	<b>425,105</b>	494,198
	<b>37,919,761</b>	37,144,699

The whole of turnover is derived from the United Kingdom.

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Notes to the Financial Statements - continued  
for the year ended 31 December 2023**4. Employees and directors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>9,088,185</b>	8,835,312
Social security costs	<b>373,630</b>	395,268
Other pension costs	<b>195,265</b>	121,279
	<b>9,657,080</b>	9,351,859

The average number of employees during the year was as follows:

	<b>2023</b>	<b>2022</b>
Production Staff	<b>1,001</b>	944
Managerial Staff	<b>41</b>	34
	<b>1,042</b>	978

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Directors' remuneration	<b>18,000</b>	18,000

**5. Operating profit**

The operating profit is stated after charging/(crediting):

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other operating leases	<b>4,807,332</b>	5,227,097
Depreciation - owned assets	<b>630,855</b>	618,225
Profit on disposal of fixed assets	<b>(9,376)</b>	-
Franchise rights amortisation	<b>169,303</b>	228,997
Franchise fees amortisation	<b>10,288</b>	9,025
Auditors' remuneration	<b>8,500</b>	7,500
Taxation compliance services	<b>8,200</b>	6,300
Impairment	<b>-</b>	510,160

**6. Interest payable and similar expenses**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other interest	<b>-</b>	72,000
HMRC Interest	<b>80</b>	-
	<b>80</b>	72,000

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Notes to the Financial Statements - continued  
for the year ended 31 December 2023**7. Taxation****Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Current tax:		
UK corporation tax	<b>177,338</b>	269,358
Prior year adjustment	<b>1,326</b>	-
	<hr/>	<hr/>
Total current tax	<b>178,664</b>	269,358
	<hr/>	<hr/>
Deferred tax	<b>403,320</b>	45,432
	<hr/>	<hr/>
Tax on profit	<b>581,984</b>	314,790
	<hr/> <hr/>	<hr/> <hr/>

UK corporation tax has been charged at 25% (2022 - 19%).

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Profit before tax	<b>2,317,897</b>	1,511,989
	<hr/>	<hr/>
Profit multiplied by the standard rate of corporation tax in the UK of 25% (2022 - 19%)	<b>579,474</b>	287,278
	<hr/>	<hr/>
Effects of:		
Expenses not deductible for tax purposes	<b>(2,685)</b>	(18)
Capital allowances in excess of depreciation	<b>(390,639)</b>	(7,930)
Adjustments to tax charge in respect of previous periods	<b>1,326</b>	-
Deferred Tax charge	<b>403,319</b>	45,433
Revenue repairs posted to capital	-	(1,135)
Deferred revenue write off	-	(8,838)
Difference due to changes in tax rates	<b>(11,155)</b>	-
Profit/loss on disposal of fixed assets	<b>2,344</b>	-
	<hr/>	<hr/>
Total tax charge	<b>581,984</b>	314,790
	<hr/> <hr/>	<hr/> <hr/>

The UK's main rate of corporation tax increased from 19% to 25%, effective from 1 April 2023.

Deferred tax has been calculated at 25% (2022 - 25%).

**8. Dividends**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Ordinary A shares of £1 each		
Interim	<b>90,000</b>	417,000
Ordinary B shares of £1 each		
Interim	<b>90,000</b>	167,000
	<hr/>	<hr/>
	<b>180,000</b>	584,000
	<hr/> <hr/>	<hr/> <hr/>



JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Notes to the Financial Statements - continued  
for the year ended 31 December 20239. **Intangible fixed assets**

	Franchise rights £	Franchise fees £	Totals £
<b>Cost</b>			
At 1 January 2023	4,320,978	195,750	4,516,728
Additions	-	60,000	60,000
Disposals	(1,487,264)	(30,000)	(1,517,264)
At 31 December 2023	2,833,714	225,750	3,059,464
<b>Amortisation</b>			
At 1 January 2023	1,372,866	54,400	1,427,266
Amortisation for year	169,303	10,288	179,591
Eliminated on disposal	(504,702)	(63)	(504,765)
At 31 December 2023	1,037,467	64,625	1,102,092
<b>Net book value</b>			
At 31 December 2023	1,796,247	161,125	1,957,372
At 31 December 2022	2,948,112	141,350	3,089,462

10. **Tangible fixed assets**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
<b>Cost</b>			
At 1 January 2023	82,501	3,950,259	2,090,700
Additions	34,439	2,344,369	11,354
Disposals	(14,488)	(533,538)	(158,022)
At 31 December 2023	102,452	5,761,090	1,944,032
<b>Depreciation</b>			
At 1 January 2023	28,246	2,632,548	1,586,905
Charge for year	4,927	506,492	102,951
Eliminated on disposal	-	(347,836)	(30,087)
At 31 December 2023	33,173	2,791,204	1,659,769
<b>Net book value</b>			
At 31 December 2023	69,279	2,969,886	284,263
At 31 December 2022	54,255	1,317,711	503,795

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Notes to the Financial Statements - continued  
for the year ended 31 December 202310. **Tangible fixed assets - continued**

	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 January 2023	56,500	17,049	6,197,009
Additions	-	4,595	2,394,757
Disposals	-	-	(706,048)
At 31 December 2023	56,500	21,644	7,885,718
<b>Depreciation</b>			
At 1 January 2023	3,531	16,265	4,267,495
Charge for year	14,125	2,360	630,855
Eliminated on disposal	-	-	(377,923)
At 31 December 2023	17,656	18,625	4,520,427
<b>Net book value</b>			
At 31 December 2023	38,844	3,019	3,365,291
At 31 December 2022	52,969	784	1,929,514

11. **Fixed asset investments**

	<b>Unlisted investments £</b>
<b>Cost</b>	
At 1 January 2023	10,000
Additions	2,500
Disposals	(1,250)
At 31 December 2023	11,250
<b>Net book value</b>	
At 31 December 2023	11,250
At 31 December 2022	10,000

Fixed asset investments consists of 11,250 (2022 - 10,000) ordinary shares of £1 each in Fries Holding Company Limited, a company registered in Guernsey. The investments are included in the accounts at cost.

12. **Stocks**

	<b>2023 £</b>	<b>2022 £</b>
Food	128,827	138,136
Paper	31,325	34,291
Non product	17,467	8,077
	177,619	180,504

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Notes to the Financial Statements - continued  
for the year ended 31 December 2023

<b>13. Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade debtors	<b>8,382</b>	1,329
Amounts owed by participating interests	<b>850,000</b>	-
Amounts owed by associates	<b>250,000</b>	-
Other debtors	<b>111,808</b>	206,788
Prepayments	<b>148,257</b>	154,689
	<b>1,368,447</b>	362,806
Amounts falling due after more than one year:		
Amounts owed by associates	<b>812,500</b>	-
Other debtors	<b>10,947</b>	28,411
	<b>823,447</b>	28,411
Aggregate amounts	<b>2,191,894</b>	391,217
<b>14. Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>1,179,351</b>	1,328,523
Corporation tax	<b>156,252</b>	54,358
Social security and other taxes	<b>94,631</b>	80,151
VAT	<b>865,587</b>	391,973
Other creditors	<b>205,859</b>	147,028
Directors' current accounts	<b>651,825</b>	758,651
Accrued expenses	<b>832,685</b>	446,433
	<b>3,986,190</b>	3,207,117
<b>15. Leasing agreements</b>		
Minimum lease payments under non-cancellable operating leases fall due as follows:	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Within one year	<b>1,455,732</b>	1,402,656
Between one and five years	<b>5,822,928</b>	5,610,624
In more than five years	<b>11,083,749</b>	11,399,625
	<b>18,362,409</b>	18,412,905

Lease payments recognised as an expense in the year totalled £4,807,332 (2022 - £5,227,097).

The Company's restaurant premises are leased from McDonalds Restaurants Limited under non-cancellable operating leases with expiry terms of more than five years. Rent is calculated as a percentage of sales above base, the above operating lease commitment only relates to base rent. Each restaurant pays its own unique base rent based on its circumstances, with the remainder of the rent being based on the performance of the restaurant.

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Notes to the Financial Statements - continued  
for the year ended 31 December 2023**16. Financial instruments**

Financial Assets	2023 £	2022 £
Financial assets as an equity instrument	11,250	10,000
Financial assets that are debt instruments measured at amortised cost	7,141,119	4,670,023
	<u>7,152,369</u>	<u>4,680,023</u>
Financial Liabilities	2,869,720	2,680,635
	<u>2,869,720</u>	<u>2,680,635</u>

**17. Provisions for liabilities**

	2023 £	2022 £
Deferred tax	<u>758,399</u>	<u>355,080</u>
		Deferred tax £
Balance at 1 January 2023		355,080
Provided during year		<u>403,319</u>
Balance at 31 December 2023		<u>758,399</u>

**18. Called up share capital****Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2023 £	2022 £
75	Ordinary A	£1	75	75
25	Ordinary B	£1	25	25
			<u>100</u>	<u>100</u>

**19. Reserves**

	Retained earnings £
At 1 January 2023	6,500,306
Profit for the year	1,735,913
Dividends	<u>(180,000)</u>
At 31 December 2023	<u>8,056,219</u>

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Notes to the Financial Statements - continued  
for the year ended 31 December 2023**20. Directors' advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31 December 2023 and 31 December 2022:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>J R Atherton</b>		
Balance outstanding at start of year	<b>(758,651)</b>	(651,846)
Amounts advanced	<b>344,738</b>	477,195
Amounts repaid	<b>(237,912)</b>	(584,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>(651,825)</u></b>	<b><u>(758,651)</u></b>

Total interest of £Nil (2022 - £72,000) was charged to the company by the directors.

**21. Related party disclosures**

During the year, total dividends of £180,000 (2022 - £584,000) were paid to the directors.

JRA Family Investments Limited

During the year the company provided a loan in the sum of £850,000 to JRA Family Investments, a related party sharing common directors.

Athley Limited

During the year, the company provided a loan in the sum of £1,062,500 to Athley Limited, an associated company. The loan is unsecured, carries interest payable at 0.5% above the base rate of the Bank of England and is repayable over five years in equal monthly instalments. During the year, the company received £8,906 in loan interest and as at the balance sheet date an amount of £1,062,500 remained outstanding.

During the year, the company purchased £27,643 from and sold £135,804 of goods and services to Athley Limited. At the balance sheet date there is a balance outstanding, included within debtors, totalling £8,082.

**22. Post balance sheet events**

On the 26 February 2024, the company has acquired three restaurants for an amount totalling £2.8m.

**23. Ultimate controlling party**

The ultimate controlling party is J R Atherton.

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Trading and Profit and Loss Account  
for the year ended 31 December 2023

	£	2023 £	£	2022 £
<b>Turnover</b>				
Sales	37,494,656		36,650,501	
Non product sales	425,105		494,198	
		37,919,761		37,144,699
<b>Cost of sales</b>				
Food	11,023,937		10,745,607	
Paper	1,135,494		1,135,734	
Delivery & non product costs	443,785		491,974	
		12,603,216		12,373,315
<b>Gross profit</b>		25,316,545		24,771,384
<b>Other income</b>				
Deposit account interest	139,176		11,863	
Loan interest received	8,906		-	
		148,082		11,863
		25,464,627		24,783,247
<b>Expenditure</b>				
Wages	9,070,185		8,817,312	
Social security	373,630		395,268	
Pensions	195,265		121,279	
Rent	4,807,332		5,227,097	
Other establishment costs	27,472		28,105	
Service fee	2,016,160		1,830,965	
Insurance	104,794		89,717	
Rates & licences	326,826		338,817	
Directors remuneration	18,000		18,000	
Travel	36,930		53,139	
Advertising	1,592,473		1,570,402	
Promotion	147,428		54,902	
Outside services	1,277,294		1,069,649	
Linen	36,138		51,177	
Operating supplies	147,521		136,985	
Utilities	1,196,280		1,080,739	
Office expenses	50,419		86,357	
Cash variance	(794)		132	
Miscellaneous	86,486		90,566	
M & R Buildings	58,674		51,239	
M & R Equipment	561,604		525,253	
M & R HVAC	20,864		24,150	
Accountancy	34,652		17,471	
Legal & professional fees	16,682		-	
Auditors' remuneration	8,500		7,500	
Auditors' remuneration for non audit work	8,200		6,300	
		22,219,015		21,692,521
		3,245,612		3,090,726
<b>Finance costs</b>				
Bank charges	126,566		140,330	
Other interest	-		72,000	
HMRC Interest	80		-	
		126,646		212,330
<b>Carried forward</b>		3,118,966		2,878,396

This page does not form part of the statutory financial statements

JRA FAMILY RESTAURANTS LIMITED (REGISTERED NUMBER: 08797348)Trading and Profit and Loss Account  
for the year ended 31 December 2023

	<b>2023</b>		<b>2022</b>	
	£	£	£	£
Brought forward		3,118,966		2,878,396
<b>Depreciation</b>				
Franchise rights	169,302		228,997	
Franchise fees	10,288		9,025	
Short leasehold	4,927		4,516	
Plant and machinery	506,492		471,929	
Fixtures and fittings	102,951		137,377	
Motor vehicles	14,125		3,531	
Computer equipment	2,360		872	
		<u>810,445</u>		<u>856,247</u>
		2,308,521		2,022,149
<b>Profit/(Loss) on disposal of fixed assets</b>				
Short leasehold	(14,488)		-	
Plant and machinery	23,864		-	
		<u>9,376</u>		<u>-</u>
		2,317,897		2,022,149
<b>Impairment losses</b>				
Goodwill	-		328,912	
Plant and machinery	-		181,248	
		<u>-</u>		<u>510,160</u>
<b>Net profit</b>		<u><u>2,317,897</u></u>		<u><u>1,511,989</u></u>