

REGISTERED NUMBER: 07438521 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Grumpy Joes Limited

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for the Year Ended 31 March 2017

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Grumpy Joes Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

Mrs M Weston-webb
J J Weston-webb

SECRETARY:

REGISTERED OFFICE:

Riseholme Farm
Loughborough Road
East Leake
Loughborough
Leicestershire
LE12 6NZ

REGISTERED NUMBER:

07438521 (England and Wales)

ACCOUNTANTS:

Coalville Business Services Limited
Certified Practising Accountants
26 Swallow Dale
Thringstone
Leicestershire
LE67 8LY

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		17,500		18,750
Tangible assets	5		<u>783,315</u>		<u>811,516</u>
			800,815		830,266
CURRENT ASSETS					
Stocks		310,387		294,522	
Debtors	6	252,215		235,104	
Cash at bank and in hand		<u>41,482</u>		<u>32,739</u>	
		604,084		562,365	
CREDITORS					
Amounts falling due within one year	7	<u>334,144</u>		<u>348,911</u>	
NET CURRENT ASSETS			<u>269,940</u>		<u>213,454</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,070,755		1,043,720
CREDITORS					
Amounts falling due after more than one year	8		<u>315,649</u>		<u>331,510</u>
NET ASSETS			<u>755,106</u>		<u>712,210</u>
CAPITAL AND RESERVES					
Called up share capital			100,000		100,000
Revaluation reserve	10		97,525		97,525
Retained earnings			<u>557,581</u>		<u>514,685</u>
SHAREHOLDERS' FUNDS			<u>755,106</u>		<u>712,210</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 November 2017 and were signed on its behalf by:

J J Weston-wcbb - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Grumpy Joes 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.

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 as modified by the revaluation of certain assets.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>25,000</u>
AMORTISATION	
At 1 April 2016	6,250
Charge for year	<u>1,250</u>
At 31 March 2017	<u>7,500</u>
NET BOOK VALUE	
At 31 March 2017	<u>17,500</u>
At 31 March 2016	<u>18,750</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 April 2016	625,784	415,559	1,041,343
Additions	<u>5,660</u>	<u>16,761</u>	<u>22,421</u>
At 31 March 2017	<u>631,444</u>	<u>432,320</u>	<u>1,063,764</u>
DEPRECIATION			
At 1 April 2016	-	229,827	229,827
Charge for year	<u>-</u>	<u>50,622</u>	<u>50,622</u>
At 31 March 2017	<u>-</u>	<u>280,449</u>	<u>280,449</u>
NET BOOK VALUE			
At 31 March 2017	<u>631,444</u>	<u>151,871</u>	<u>783,315</u>
At 31 March 2016	<u>625,784</u>	<u>185,732</u>	<u>811,516</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 March 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2015	600,000	-	600,000
Cost	31,444	432,320	463,764
	<u>631,444</u>	<u>432,320</u>	<u>1,063,764</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	31.3.17 £	31.3.16 £
Cost	<u>528,259</u>	<u>528,259</u>

Freehold land and buildings were valued on an open market basis on 3 December 2014 by Peter D Hotchin FRICS of Innes England

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	252,115	235,004
Other debtors	100	100
	<u>252,215</u>	<u>235,104</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	14,687	14,054
Trade creditors	273,625	268,641
Taxation and social security	32,314	31,427
Other creditors	13,518	34,789
	<u>334,144</u>	<u>348,911</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17 £	31.3.16 £
Bank loans	<u>315,649</u>	<u>331,510</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>250,567</u>	<u>268,961</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.17 £	31.3.16 £
Bank loans	<u>330,336</u>	<u>345,564</u>

10. **RESERVES**

	Revaluation reserve £
At 1 April 2016 and 31 March 2017	<u>97,525</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
Mrs M Weston-webb		
Balance outstanding at start of year	3,818	6,644
Amounts advanced	-	1,509
Amounts repaid	(1,500)	(4,335)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,318</u>	<u>3,818</u>
J J Weston-webb		
Balance outstanding at start of year	27,724	28,660
Amounts advanced	4,157	811
Amounts repaid	(22,318)	(1,747)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,563</u>	<u>27,724</u>

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