REGISTERED NUMBER: 07438521 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Grumpy Joes Limited

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for the Year Ended 31 March 2018

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Grumpy Joes Limited

Company Information
for the Year Ended 31 March 2018

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 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		16,250		17,500
Tangible assets	5		795,013		783,315
			811,263		800,815
CURRENT ASSETS					
Stocks		339,028		310,387	
Debtors	6	217,063		252,215	
Cash at bank and in hand		13,198		41,482	
		569,289		604,084	
CREDITORS					
Amounts falling due within one year	7	632,867		334,144	
NET CURRENT (LIABILITIES)/ASSETS			(63,578)		269,940
TOTAL ASSETS LESS CURRENT LIABILITIES			747,685		1,070,755
CREDITORS					
Amounts falling due after more than one year	8		-		315,649
NET ASSETS			747,685		755,106
CAPITAL AND RESERVES					
Called up share capital			100,000		100,000
Revaluation reserve	10		97,525		97,525
Retained earnings			550,160		557,581
SHAREHOLDERS' FUNDS			747,685		755,106

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2018

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 6 December 2018 and were signed on its behalf by:

J J Weston-webb - Director

The notes form part of these financial statements

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.

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2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2017 - 24) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	25,000
AMORTISATION	
At 1 April 2017	7,500
Charge for year	1,250
At 31 March 2018	8,750
NET BOOK VALUE	
At 31 March 2018	16,250
At 31 March 2017	17,500

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 April 2017	631,444	432,320	1,063,764
Additions	10,000	52,886	62,886
At 31 March 2018	641,444	485,206	1,126,650
DEPRECIATION			
At 1 April 2017	-	280,449	280,449
Charge for year	-	51,188	51,188
At 31 March 2018	-	331,637	331,637
NET BOOK VALUE			
At 31 March 2018	641,444	153,569	795,013
At 31 March 2017	631,444	151,871	783,315

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5. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 March 2018 is represented by:

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
Valuation in 2015	600,000	-	600,000
Cost	41,444	485,206	526,650
	641,444	485,206	1,126,650

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

	31.3.18	31.3.17
	£	£
Cost	528,259	528,259

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

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

	31.3.18	31.3.17
	£	£
Trade debtors	216,962	252,115
Other debtors	101	100
	217,063	252,215

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

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	55,948	14,687
Trade creditors	207,011	273,625
Taxation and social security	32,940	32,314
Other creditors	336,968	13,518
	632,867	334,144

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

	31.3.18	31.3.17
	£	£
Bank loans	-	315,649

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

	31.3.18	31.3.17
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	250,567

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank overdraft	29,348	-
Bank loans	26,600	330,336
	55,948	330,336

10. RESERVES

	Revaluation reserve
	£
At 1 April 2017 and 31 March 2018	97,525

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	31.3.18	31.3.17
	£	£
Mrs M Weston-webb		
Balance outstanding at start of year	2,318	3,818
Amounts repaid	(2,318)	(1,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	2,318
J J Weston-webb		
Balance outstanding at start of year	9,563	27,724
Amounts advanced	336,514	4,157
Amounts repaid	(10,701)	(22,318)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	335,376	9,563

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.