Registered number 09399721

CGAF LIMITED

Report and Accounts

For the period from
21 January 2015 to 31
January 2016

TUESDAY

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CGAF LIMITED

Registered number: 09399721

Directors' Report

The directors present their first report and accounts for the period from 21 January 2015, (on incorporation), to 31 January 2016.

Principal activities

The company was incorporated on 21 January 2015 and commenced to trade from that date.

The company's principal activity during the period was that of operating an entertainment venue.

Directors

The following persons served as directors during the period from 21 January 2015 to 31 January 2016:

Fred Done (appointed 21 January 2015)
Simon Ismail (appointed 21 January 2015)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Statement of Directors' Responsibilities

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). 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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.

This report was approved by the board on 30 September 2016 and signed on its behalf.



Simon Ismail
Director

CGAF LIMITED

Profit and Loss Account
for the period from 21 January 2015 to 31 January 2016

	Notes	Period from 21 January 2015 to 31 January 2016
Turnover		673,593
Cost of Sales		(285,261)
Gross profit		388,332
Administrative expenses		(391,699)
Operating loss		(3,367)
Interest payable	2	(207)
Loss on ordinary activities before taxation		(3,574)
Tax on loss on ordinary activities	3	-
Loss for the financial period		(3,574)

CGAF LIMITED

Balance Sheet
as at 31 January 2016

	Notes	£	£ 2016
Fixed assets			
Intangible fixed assets	4		-
Tangible fixed assets	5		6,189
			6,189
Current assets			
Stocks	6	17,714	
Debtors	7	21,574	
Cash at bank		14,678	
		53,966	
Creditors: amounts falling due within one year	8	(63,725)	
Net current liabilities			(9,759)
Net liabilities			(3,570)
Capital and reserves			
Called up share capital	9		4
Profit and loss account	10		(3,574)
Shareholders' funds			(3,570)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Simon Ismail
Director
Approved by the board on 30 September 2016

CGAF LIMITED
Notes to the Accounts
for the period from 21 January 2015 to 31 January 2016

1 Accounting policies

Basis of preparation
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern
The company made a loss in the period ended 31 January 2016 of £3,574 and at that date had net liabilities of £3,570. The Company has received confirmation of support from its shareholders to allow it to meet its liabilities as they fall due. Given this continued support, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Turnover
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Stocks
Stock is valued at the lower of cost and net realisable value. Cost includes all direct costs.

Deferred taxation
Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

Financial instruments
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Interest payable

	2016 £
Loan interest payable	207

3 Taxation

	2016 £
UK Corporation tax	-

4 Intangible fixed assets

	Goodwill 2016 £
Cost	
Additions	19,940
At 31 January 2016	19,940
Impairment	
Charge in the period	19,940
At 31 January 2016	19,940
Net book value	
At 31 January 2016	-

5 Tangible fixed assets

	Furniture & Equipment 2016 £
Cost	
Additions	20,792
At 31 January 2016	20,792
Depreciation	
Charge in the period	14,603
At 31 January 2016	14,603
Net book value	
At 31 January 2016	6,189

6 Stock

	2016 £
Consumables	17,714

7 Debtors

	2016 £
Trade debtors	16,649
Other debtors and prepayments	4,925
	21,574

8 Creditors: amounts falling due within one year

	2016 £
Other creditors	4,814
Other taxes and social security	39,100
Accruals	19,811
	63,725

9 Share Capital

	Number	2016 £
Issued, called up and fully paid		
Ordinary shares of £1.00 each	4	4

During the 4 Ordinary shares having an aggregate nominal value of £4 were allotted for an aggregate consideration of £4.

10 Profit and Loss Account

	2016 £
Loss for the period	(3,574)
At 31 January 2016	(3,574)

11 Related party transactions

Salboy Limited

Mr S Ismail and Mr F Done were also directors of Salboy Limited, a company under common control. During the period Salboy Limited made a loan to CGAF Limited. At 31 January 2016 the company owed £4,796 to Salboy Limited. This balance includes interest charged during the period, at 6% per annum, of £207. This balance is included in Other creditors.

12 Ultimate controlling party

The company was under the control Mr S Ismail throughout the period from 21 January 2015 to 31 January 2016.