

COMPANY REGISTRATION NUMBER: 10159310

Graham Taverns Ltd

Filleted Unaudited Financial Statements

31 May 2018

Graham Taverns Ltd
Statement of Financial Position
31 May 2018

	Note	2018 £
Fixed assets		
Tangible assets	4	43,134
Current assets		
Stocks		14,336
Debtors	5	16,000
Cash at bank and in hand		38,861

		69,197
Creditors: amounts falling due within one year	6	33,863

Net current assets		35,334

Total assets less current liabilities		78,468
Creditors: amounts falling due after more than one year	7	59,994

Net assets		18,474

Capital and reserves		
Profit and loss account		18,474

Shareholders funds		18,474

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Graham Taverns Ltd

Statement of Financial Position *(continued)*

31 May 2018

These financial statements were approved by the board of directors and authorised for issue on 16 February 2019 ,
and are signed on behalf of the board by:

Mr R Scobbie

Director

Company registration number: 10159310

Graham Taverns Ltd

Notes to the Financial Statements

Year ended 31 May 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Royal Oak, Trinity Churchyard, Guildford, Surrey, GU1 3RR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented.(b) No cash flow statement has been presented for the company.(c) Disclosures in respect of financial instruments have not been presented.(d) Disclosures in respect of share-based payments have not been presented.(e) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
Equipment	-	15% reducing balance

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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 June 2017	29,204	1,562	30,766
Additions	20,084	669	20,753
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At 31 May 2018	49,288	2,231	51,519
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Depreciation			
At 1 June 2017 and 31 May 2018	8,027	358	8,385
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Carrying amount			
At 31 May 2018	41,261	1,873	43,134
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5. Debtors

	2018
	£
Other debtors	16,000

6. Creditors: amounts falling due within one year

	2018
	£
Trade creditors	3,999
Social security and other taxes	17,417
Other creditors	12,447

	33,863

7. Creditors: amounts falling due after more than one year

	2018
	£
Bank loans and overdrafts	34,100
Other creditors	25,894

	59,994

8. Directors' advances, credits and guarantees

As at the period end the Company owed the directors £25,894.

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.