

Company Registration No. 10391663 (England and Wales)

PALADAR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

PALADAR LIMITED

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PALADAR LIMITED (REGISTERED NUMBER: 10391663)

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		270,219		-
Current assets					
Stocks		6,032		-	
Debtors	4	20,278		8,957	
Cash at bank and in hand		10,057		31,542	
		<u>36,367</u>		<u>40,499</u>	
Creditors: amounts falling due within one year	5	<u>(34,897)</u>		<u>(50,166)</u>	
Net current assets/(liabilities)			1,470		(9,667)
Total assets less current liabilities			<u>271,689</u>		<u>(9,667)</u>
Creditors: amounts falling due after more than one year	6		(393,449)		-
Net liabilities			<u>(121,760)</u>		<u>(9,667)</u>
Capital and reserves					
Called up share capital	7		1,000		100
Profit and loss reserves			<u>(122,760)</u>		<u>(9,767)</u>
Total equity			<u>(121,760)</u>		<u>(9,667)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

PALADAR LIMITED (REGISTERED NUMBER: 10391663)

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2018

The financial statements were approved by the board of directors and authorised for issue on 18 December 2018 and are signed on its behalf by:

Mr M E W Wille
Director

PALADAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Paladar Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4-5 London Road, London, SE1 6JL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	straight line over 50 years
Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Computers	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

PALADAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 12 (2017 - 2).

PALADAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2017	-	-	-	-	-
Additions	201,524	22,279	69,300	1,474	294,577
	<u>201,524</u>	<u>22,279</u>	<u>69,300</u>	<u>1,474</u>	<u>294,577</u>
At 31 March 2018	201,524	22,279	69,300	1,474	294,577
	<u>201,524</u>	<u>22,279</u>	<u>69,300</u>	<u>1,474</u>	<u>294,577</u>
Depreciation and impairment					
At 1 April 2017	-	-	-	-	-
Depreciation charged in the year	4,030	2,634	17,325	369	24,358
	<u>4,030</u>	<u>2,634</u>	<u>17,325</u>	<u>369</u>	<u>24,358</u>
At 31 March 2018	4,030	2,634	17,325	369	24,358
	<u>4,030</u>	<u>2,634</u>	<u>17,325</u>	<u>369</u>	<u>24,358</u>
Carrying amount					
At 31 March 2018	197,494	19,645	51,975	1,105	270,219
	<u>197,494</u>	<u>19,645</u>	<u>51,975</u>	<u>1,105</u>	<u>270,219</u>
At 31 March 2017	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	5,192	-
Other debtors	15,086	8,957
	<u>20,278</u>	<u>8,957</u>
	<u>20,278</u>	<u>8,957</u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	6,786	266
Taxation and social security	11,102	-
Other creditors	17,009	49,900
	<u>34,897</u>	<u>50,166</u>
	<u>34,897</u>	<u>50,166</u>

PALADAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

6 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	79,650	-
Other creditors	313,799	-
	393,449	-

7 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 of £1 each	1,000	100
	1,000	100

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.