

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Embassy Catering (Gainsborough) Limited

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for the Year Ended 30 June 2017**

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Embassy Catering (Gainsborough) Limited

**Company Information
for the Year Ended 30 June 2017**

DIRECTOR: J Hughes

SECRETARY: Mrs E Hughes

REGISTERED OFFICE: 20 Hickman Street
Gainsborough
Lincolnshire
DN21 1DZ

REGISTERED NUMBER: 02331488

Balance Sheet
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,816		2,260
CURRENT ASSETS					
Stocks		2,114		2,114	
Debtors	5	17,910		14,246	
Cash at bank		216		1,037	
		<u>20,240</u>		<u>17,397</u>	
CREDITORS					
Amounts falling due within one year	6	<u>22,683</u>		<u>16,536</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,443)</u>		<u>861</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(627)		3,121
PROVISIONS FOR LIABILITIES			-		331
NET (LIABILITIES)/ASSETS			<u>(627)</u>		<u>2,790</u>
CAPITAL AND RESERVES					
Called up share capital	7		12		12
Retained earnings			(639)		2,778
SHAREHOLDERS' FUNDS			<u>(627)</u>		<u>2,790</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 29 November 2017 and were signed by:

J Hughes - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Embassy Catering (Gainsborough) Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

This is the first year the company has adopted FRS102 Section 1A.

There were no material adjustments required upon transition to FRS102 Section 1A.

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 July 2016 and 30 June 2017	<u>53,089</u>	<u>22,684</u>	<u>24,028</u>	<u>99,801</u>
DEPRECIATION				
At 1 July 2016	53,088	21,261	23,192	97,541
Charge for year	-	282	162	444
At 30 June 2017	<u>53,088</u>	<u>21,543</u>	<u>23,354</u>	<u>97,985</u>
NET BOOK VALUE				
At 30 June 2017	<u>1</u>	<u>1,141</u>	<u>674</u>	<u>1,816</u>
At 30 June 2016	<u>1</u>	<u>1,423</u>	<u>836</u>	<u>2,260</u>

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

	2017 £	2016 £
Other debtors	16,226	12,763
Prepayments and accrued income	<u>1,684</u>	<u>1,483</u>
	<u>17,910</u>	<u>14,246</u>

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

	2017 £	2016 £
Bank loans and overdrafts	519	-
Trade creditors	1,747	1,735
Corporation tax	-	425
Social security and other taxes	5,063	4,300
Other creditors	5,403	237
Directors' current accounts	7,028	7,116
Accrued expenses	<u>2,923</u>	<u>2,723</u>
	<u>22,683</u>	<u>16,536</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017 £	2016 £
Number:	Class:	Nominal value:		
12	Ordinary	£1	<u>12</u>	<u>12</u>

8. **RELATED PARTY DISCLOSURES**

Directors remuneration was paid totalling £5,334 (2016: £8,060) to J Hughes.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is J Hughes.

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.