

REGISTERED NUMBER: 06162470 (England and Wales)

**GEORGE & DRAGON (COLESHILL) LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

Weatherer Bailey Bragg LLP  
Chartered Certified Accountants  
100 Boldmere Road  
Sutton Coldfield  
West Midlands  
B73 5UB

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**for the year ended 31 December 2018**

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**GEORGE & DRAGON (COLESHILL) LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 December 2018**

**DIRECTOR:** S P Kennedy

**SECRETARY:** S P Kennedy

**REGISTERED OFFICE:** 154 Coventry Road  
Coleshill  
Birmingham  
West Midlands  
B46 3EH

**REGISTERED NUMBER:** 06162470 (England and Wales)

**ACCOUNTANTS:** Weatherer Bailey Bragg LLP  
Chartered Certified Accountants  
100 Boldmere Road  
Sutton Coldfield  
West Midlands  
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**GEORGE & DRAGON (COLESHILL) LIMITED (REGISTERED NUMBER: 06162470)**

**BALANCE SHEET**  
**31 December 2018**

	Notes	31/12/18 £	£	31/12/17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>66,150</b>		75,600
Tangible assets	5		<b>17,897</b>		<u>23,000</u>
			<b>84,047</b>		<u>98,600</u>
<b>CURRENT ASSETS</b>					
Stocks	6	<b>12,204</b>		11,109	
Debtors	7	<b>24,717</b>		23,962	
Cash at bank and in hand		<b>45,905</b>		<u>37,096</u>	
		<b>82,826</b>		<u>72,167</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>106,349</b>		<u>120,525</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(23,523)</b>		<b>(48,358)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>60,524</b>		50,242
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<b>(42,962)</b>		(11,184)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(1,463)</b>		<u>(2,093)</u>
<b>NET ASSETS</b>			<b>16,099</b>		<u>36,965</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		<b>102</b>		102
Share premium			<b>14,900</b>		14,900
Retained earnings			<b>1,097</b>		<u>21,963</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>16,099</b>		<u>36,965</u>

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

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

**GEORGE & DRAGON (COLESHILL) LIMITED (REGISTERED NUMBER: 06162470)**

**BALANCE SHEET - continued**  
**31 December 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 director on 25 September 2019 and were signed by:

S P Kennedy - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2018**

**1. STATUTORY INFORMATION**

George & Dragon (Coleshill) 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.

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

As at the 31 December 2018, the balance sheet reflects net current liabilities amounting to £23,523. The director is optimistic that this situation will reverse in the foreseeable future and that the company will be able to meet creditors as they fall due and therefore considers the going concern basis of preparation appropriate.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Goodwill**

Goodwill arising on business combinations is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful life. The period chosen for writing off goodwill was originally 20 years. This was re-assessed in 2016 and the remaining goodwill is being written off over 10 years from this date. Provision is made for any impairment.

**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.

Short leasehold	- 10% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Stocks**

Stocks are stated 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 stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

**Creditors**

Creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Employee benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2017 - 19) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 January 2018	
and 31 December 2018	<b>135,000</b>
<b>AMORTISATION</b>	
At 1 January 2018	<b>59,400</b>
Charge for year	<b>9,450</b>
At 31 December 2018	<b>68,850</b>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<b>66,150</b>
At 31 December 2017	<b>75,600</b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2018**

**5. TANGIBLE FIXED ASSETS**

	<b>Short leasehold £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 January 2018 and 31 December 2018	<u>6,913</u>	<u>96,705</u>	<u>607</u>	<u>104,225</u>
<b>DEPRECIATION</b>				
At 1 January 2018	5,238	75,578	409	81,225
Charge for year	<u>838</u>	<u>4,225</u>	<u>40</u>	<u>5,103</u>
At 31 December 2018	<u>6,076</u>	<u>79,803</u>	<u>449</u>	<u>86,328</u>
<b>NET BOOK VALUE</b>				
At 31 December 2018	<u>837</u>	<u>16,902</u>	<u>158</u>	<u>17,897</u>
At 31 December 2017	<u>1,675</u>	<u>21,127</u>	<u>198</u>	<u>23,000</u>

**6. STOCKS**

	<b>31/12/18 £</b>	<b>31/12/17 £</b>
Stocks	<u>12,204</u>	<u>11,109</u>

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

	<b>31/12/18 £</b>	<b>31/12/17 £</b>
Directors' loan accounts	19,293	15,091
Corporation tax recoverable	-	392
Prepayments	<u>5,424</u>	<u>8,479</u>
	<u>24,717</u>	<u>23,962</u>

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

	<b>31/12/18 £</b>	<b>31/12/17 £</b>
Bank loans and overdrafts	9,408	2,601
Other loans	10,508	18,714
Trade creditors	28,666	51,131
Corporation tax payable	5,937	-
Social security & other taxes	2,469	2,756
VAT	35,423	30,993
Other creditors	861	210
Wages control	-	1,002
Accrued expenses	<u>13,077</u>	<u>13,118</u>
	<u>106,349</u>	<u>120,525</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2018**

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

	31/12/18	31/12/17
	£	£
Bank loans - 1-2 years	10,573	2,845
Bank loans - 2-5 years	32,389	8,339
	<u>42,962</u>	<u>11,184</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31/12/18	31/12/17
	£	£
Bank loans	<u>52,370</u>	<u>13,785</u>

Loan are secured by way of a personal guarantee from the director.

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/18	31/12/17
			£	£
102	Ordinary	£1	<u>102</u>	<u>102</u>

12. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	31/12/18	31/12/17
	£	£
<b>S P Kennedy</b>		
Balance outstanding at start of year	15,091	(6,841)
Amounts advanced	50,606	50,841
Amounts repaid	(46,404)	(28,909)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,293</u>	<u>15,091</u>

No interest is charged on directors loans. Amounts are repayable on demand.

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.