

Registered number
09034266

Goldex Restaurants Limited

Report and Accounts

31 May 2017

Goldex Restaurants Limited**Registered number:** 09034266**Balance Sheet****as at 31 May 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	6,425	6,792
Tangible assets	3	169,548	200,480
		<u>175,973</u>	<u>207,272</u>
Current assets			
Stocks		6,000	6,000
Debtors	4	9,661	3,073
Cash at bank and in hand		5,489	8,758
		<u>21,150</u>	<u>17,831</u>
Creditors: amounts falling due within one year			
	5	(338,922)	(282,676)
Net current liabilities		<u>(317,772)</u>	<u>(264,845)</u>
Total assets less current liabilities			
		<u>(141,799)</u>	<u>(57,573)</u>
Creditors: amounts falling due after more than one year			
	6	(61,893)	(77,436)
Net liabilities		<u>(203,692)</u>	<u>(135,009)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(203,792)	(135,109)
Shareholders' funds		<u>(203,692)</u>	<u>(135,009)</u>

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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Miss K Powar

Director

Approved by the board on 21 February 2018

Goldex Restaurants Limited
Notes to the Accounts
for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and Buildings	Over the term of the lease
Plant and machinery	20% reducing Balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Intangible fixed assets**£**

Patents and Licences

Cost

At 1 June 2016	7,343
At 31 May 2017	<u>7,343</u>

Amortisation

At 1 June 2016	551
Provided during the year	367
At 31 May 2017	<u>918</u>

Net book value

At 31 May 2017	<u>6,425</u>
At 31 May 2016	<u>6,792</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 June 2016	12,853	237,086	249,939
Additions	-	347	347
At 31 May 2017	<u>12,853</u>	<u>237,433</u>	<u>250,286</u>
Depreciation			
At 1 June 2016	983	48,476	49,459
Charge for the year	655	30,624	31,279
At 31 May 2017	<u>1,638</u>	<u>79,100</u>	<u>80,738</u>
Net book value			
At 31 May 2017	<u>11,215</u>	<u>158,333</u>	<u>169,548</u>
At 31 May 2016	<u>11,870</u>	<u>188,610</u>	<u>200,480</u>

4 Debtors**2017****2016****£****£**

Other debtors	<u>9,661</u>	<u>3,073</u>
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5 Creditors: amounts falling due within one year**2017****2016****£****£**

Bank loans and overdrafts	17,895	17,895
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Directors Loan Account	190,884	151,507
Trade creditors	26,065	35,340
Other taxes and social security costs	16,996	13,632
Other creditors	87,082	64,302
	<u>338,922</u>	<u>282,676</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	54,858	73,286
Other creditors	7,035	4,150
	<u>61,893</u>	<u>77,436</u>

7 Other information

Goldex Restaurants Limited is a private company limited by shares and incorporated in England. Its registered office is:

27 Sidcup High Street

Sidcup

Kent

DA14 6EG

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.