

**GLOUCESTER ARMS RESTAURANT LTD**  
**CO REG NO: 05752875**  
**BALANCE SHEET AS AT 31 MAY 2012**

			2012 £
<b>FIXED ASSETS</b>	<b><u>NOTES</u></b>		
INTANGIBLE ASSETS	4		18386
TANGIBLE ASSETS	5		<u>49643</u>
			68029
<b>CURRENT ASSETS</b>			
STOCKS	6	4800	
DEBTORS	7	5140	
CASH AT BANK AND IN HAND		<u>12284</u>	
		22224	
<b>CREDITORS</b>			
AMOUNTS FALLING DUE WITHIN OF	8	<u>109631</u>	
<b>NET CURRENT LIABILITIES</b>			<u>-87407</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			-19378
<b>CREDITORS</b>			
AMOUNTS FALLING DUE AFTER MC ONE YEAR	9		<u>0</u>
<b>NET LIABILITIES</b>			<u>-19378</u>
<b>CAPITAL AND RESERVES</b>			
CALLED UP SHARE SHARE CAPITAL	11		1
PROFIT & LOSS ACCOUNT	12		<u>-19379</u>
<b>SHAREHOLDER FUNDS</b>			<u>-19378</u>



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**BALANCE SHEET AS AT 31 MAY 2012**

For the year ended 31 May 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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 of the Companies Act 2006

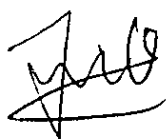
Director's responsibilities for,

a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 in accordance with the 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

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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Mr J Q Gao - Director



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Date

19.02.13

The notes form part of these financial statements

**GLOUCESTER ARMS RESTAURANT LTD CO REG NO: 05752875**  
**NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MAY 2012**

**1 ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

THE WORKING CAPITAL REQUIREMENTS ARE PROVIDED AND SUPPORTED BY LOANS AND FUNDS FROM THE DIRECTOR WHO IS THE ONLY SHAREHOLDER OF THE COMPANY. THE COMPANY HAS BEEN ASSURED THAT SUCH SUPPORT WILL CONTINUE AS LONG AS REQUIRED AND THE ACCOUNTS HAVE THEREFORE BEEN PREPARED ON AN ONGOING BASIS.

**ACCOUNTING CONVENTION**

THE FINANCIAL STATEMENTS HAVE BEEN PREPARED UNDER THE HISTORIC COST CONVENTION AND ARE IN ACCORDANCE WITH THE FINANCIAL REPORTING STANDARD FOR SMALLER ENTITIES (EFFECTIVE APRIL 2008).

**TURNOVER**

TURNOVER REPRESENTS NET INVOICED SALES OF GOODS EXCLUDING VALUE ADDED TAX.

**GOODWILL**

THE ACQUIRED GOODWILL HAS BEEN AMORTIZED OVER 20 YEARS WITH ITS ECONOMIC LIFE BEING RE-ASSESSED ANNUALLY.

**TANGIBLE FIXED ASSETS**

DEPRECIATION IS PROVIDED AT THE FOLLOWING ANNUAL RATES IN ORDER TO WRITE OFF EACH ASSET OVER ITS ESTIMATED USEFUL LIFE.

LEASE	OVER THE REMAINING TERM OF THE LEASE
IMPROVEMENTS TO LEASEHOLD	OVER THE REMAINING TERM OF THE LEASE
EQUIPMENT, FIXTURES & FITTINGS	15% 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.

**DIFFERED TAX**

DIFFERED TAX ARISES AS A RESULT OF INCLUDING ITEMS OF INCOME AND EXPENDITURE IN TAX COMPUTATIONS IN PERIODS DIFFERENT FROM THOSE IN WHICH THEY ARE INCLUDED IN THE COMPANY'S ACCOUNTS. DEFERRED TAX IS PROVIDED IN FULL ON TIMING DIFFERENCE WHICH RESULT IN AN OBLIGATION TO PAY MORE (OR LESS) TAX AT THE AVERAGE TAX RATES THAT ARE EXPECTED TO APPLY WHEN THE TIMING DIFFERENCES REVERSE, BASED ON CURRENT TAX RATES AND LAWS.

**HIRE PURCHASE AND LEASING COMMITMENTS**

RENTALS PAID UNDER OPERATING LEASES ARE CHARGED TO THE PROFIT AND LOSS ACCOUNT ON A STRAIGHT LINE BASIS OVER THE PERIOD OF THE LEASE.

**2 OPERATING PROFIT**

THE OPERATING PROFIT IS STATED AFTER CHARGING

	<u>2011</u>	<u>2012</u>
	£	£
DEPRECIATION - OWNED ASSETS	5,061	5,061
GOODWILL AMORTISATION	769	769
DIRECTOR'S REMUNERATION AND OTHER BENEFITS	6,000	6,000

**GLOUCESTER ARMS RESTAURANT LTD CO REG NO: 05752875**  
**NOTES TO THE FINANCIAL STATEMENTS - CONT'D**  
**FOR THE YEAR ENDED 31 MAY 2012**

**3 TAXATION**

**ANALYSIS OF THE TAX CHARGE**

THE TAX CHARGE ON THE PROFIT ON ORDINARY ACTIVITIES FOR THE YEAR WAS AS FOLLOWS

	<u>2011</u>	<u>2012</u>
	£	£
CURRENT TAX		
UK CORPORATION TAX	0	0
UNDER PROVISION OF CORPORATION TAX IN EARLIER YEARS	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
TAX ON PROFIT ON ORDINARY ACTIVITIES	<u>0</u>	<u>0</u>

**4 INTANGIBLE FIXED ASSETS**

	<u>GOODWILL</u>	<u>GOODWILL</u>
	£	£
COST		
AS 1 JUNE 2011		
AS AT 1 MAY 2012		23000
AMORTISATION		
AS 1 JUNE 2011		3845
AMORTISATION FOR THE YEAR		<u>769</u>
AS AT 31 MAY 2012		<u>4614</u>
NET BOOK VALUE		
AS 1 MAY 2011		<u>19155</u>
AS 1 MAY 2012		<u>18386</u>

**5 TANGIBLE FIXED ASSETS**

	<u>LEASE</u>	<u>IMPROVEMENTS</u>	<u>TOTALS</u>	<u>TOTALS</u>
	£	<u>TO LEASEHOLD</u>	£	£
COST				
AS 1 JUNE 2011	45000	5,730	28,657	79,387
ADDITIONS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
AS AT 31 MAY 2012	<u>45,000</u>	<u>5,730</u>	<u>28,657</u>	<u>79,387</u>
DEPRECIATION				
AS 1 JUNE 2011	7520	959	16,204	24,683
CHARGE FOR THE YEAR	<u>1504</u>	<u>192</u>	3,365	5,061
AS AT 31 MAY 2012	<u>9024</u>	<u>1,151</u>	<u>19,569</u>	<u>29,744</u>
NET BOOK VALUE				
AS AT 31 MAY 2011	<u>37480</u>	<u>4,771</u>	<u>12,453</u>	<u>54,704</u>
AS AT 31 MAY 2012	<u>35976</u>	<u>4579</u>	<u>9088</u>	<u>49643</u>

**GLOUCESTER ARMS RESTAURANT LTD CO REG NO: 05752875**  
**NOTES TO THE FINANCIAL STATEMENTS - CONT'D**  
**FOR THE YEAR ENDED 31 MAY 2012**

	<b><u>2011</u></b>	<b><u>2012</u></b>
	<u>£</u>	<u>£</u>
<b>6 STOCKS</b>		
STOCKS	5100	4800
<b>7 DEBTORS: AMOUNTS FALLING DUE</b>	<b><u>2011</u></b>	<b><u>2012</u></b>
<b>WITHIN ONE YEAR</b>	<u>£</u>	<u>£</u>
TRADE DEBTORS	3,122	2,640
PREPAYMENTS	<u>2500</u>	<u>2500</u>
	<u>5,622</u>	<u>5,140</u>
<b>8 CREDITORS: AMOUNTS FALLING DUE</b>	<b><u>2011</u></b>	<b><u>2012</u></b>
<b>WITHIN ONE YEAR</b>	<u>£</u>	<u>£</u>
BANK LOANS & OVERDRAFTS	8529	0
TRADE CREDITORS	5595	10123
SOCIAL SECURITY & OTHER TAXES	6294	5952
OTHER CREDITORS	51269	58150
DIRECTOR'S CURRENT ACCOUNT	28709	32163
ACCRUED EXPENSES	<u>3572</u>	<u>3243</u>
	<u>103968</u>	<u>109631</u>
<b>9 CREDITORS: AMOUNTS FALLING DUE</b>	<b><u>2011</u></b>	<b><u>2012</u></b>
<b>AFTER MORE THAN ONE YEAR</b>	<u>£</u>	<u>£</u>
BANK LOANS	<u>6594</u>	<u>0</u>
<b>10 CALLED UP SHARE CAPITAL</b>	<b><u>2011</u></b>	<b><u>2012</u></b>
ALLOTTED, ISSUED AND FULLY PAID	<u>£</u>	<u>£</u>
ORDINARY SHARES OF £1 EACH	1	1
<b>11 RESERVES</b>		<b><u>PROFIT</u></b>
		<b><u>&amp; LOSS A/C</u></b>
		<u>£</u>
AT 1 JUNE 2011		-12701
LOSS FOR THE YEAR		<u>-6678</u>
AT 1 MAY 2012		<u>-19,379</u>

**GLOUCESTER ARMS RESTAURANT LTD**  
**PROFIT & LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MAY 2012**

**CO REG NO: 05752875**

	<b><u>NOTES</u></b>	<b><u>2012</u></b> <b><u>£</u></b>
<b>TURNOVER</b>		183991
<b>COST OF SALES</b>		<u>62557</u>
<b>GROSS PROFIT</b>		121434
<b>ADMINISTRATIVE EXPENSES</b>		<u>140714</u> -19280
<b>OTHER OPERATING INCOME</b>		<u>12602</u>
<b>OPERATING LOSS</b>	2	-6678
<b>INTEREST RECEIVABLE AND SIMILAR INCOME</b>		<u>0</u> -6678
<b>INTEREST PAYABLE AND SIMILAR CHARGES</b>		<u>0</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-6678
<b>TAX ON PROFIT ON ORDINARY SHARES</b>	3	<u>0</u>
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>-6678</u>

THE NOTES FORM PART OF THESE FINANCIAL STATEMENTS