

**GLOUCESTER ARMS RESTAURANT LTD**  
**CO REG NO: 05752875**  
**BALANCE SHEET AS AT 31 MAY 2014**

			2014 £
<b>FIXED ASSETS</b>	<b><u>NOTES</u></b>		
INTANGIBLE ASSETS	4		16848
TANGIBLE ASSETS	5		<u>40061</u>
			56909
<b>CURRENT ASSETS</b>			
STOCKS	6	4810	
DEBTORS	7	5711	
CASH AT BANK AND IN HAND		<u>5781</u>	
		16302	
<b>CREDITORS</b>			
AMOUNTS FALLING DUE WITHIN OF	8	<u>88298</u>	
<b>NET CURRENT LIABILITIES</b>			<u>-71996</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>-15087</u>
<b>NET LIABILITIES</b>			<u>-15087</u>
<b>CAPITAL AND RESERVES</b>			
CALLED UP SHARE SHARE CAPITAL	9		1
PROFIT & LOSS ACCOUNT	10		<u>-15088</u>
<b>SHAREHOLDER FUNDS</b>			<u>-15087</u>

THURSDAY



\*A420KU2P\*  
A31 26/02/2015 #1  
COMPANIES HOUSE

**GLOUCESTER ARMS RESTAURANT LTD**  
**CO REG NO: 05752875**  
**BALANCE SHEET AS AT 31 MAY 2014**

For the year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

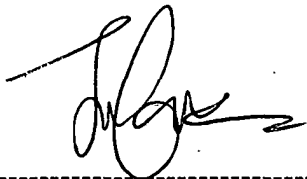
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

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

24/2/15

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Date

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 2014**

**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>2013</u>	<u>2014</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 2014**

**3 TAXATION**

**ANALYSIS OF THE TAX CHARGE**

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

	<u>2013</u>	<u>2014</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 2013		
AS AT 31 MAY 2014		23000
AMORTISATION		
AS 1 JUNE 2013		5383
AMORTISATION FOR THE YEAR		<u>769</u>
AS AT 31 MAY 2014		<u>6152</u>
NET BOOK VALUE		
AS 1 MAY 2013		<u>17617</u>
AS 1 MAY 2014		<u>16848</u>

**5 TANGIBLE FIXED ASSETS**

	<u>LEASE</u>	<u>IMPROVEMENTS</u>	<u>F&amp;F</u>	<u>TOTALS</u>
	£	TO LEASEHOLD	£	£
COST		£		
AS 1 JUNE 2013	45000	5,730	28,657	79,387
ADDITIONS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
AS AT 31 MAY 2014	<u>45,000</u>	<u>5,730</u>	<u>28,657</u>	<u>79,387</u>
DEPRECIATION				
AS 1 JUNE 2013	10528	1,343	22,394	34,265
CHARGE FOR THE YEAR	<u>1504</u>	<u>192</u>	3,365	5,061
AS AT 31 MAY 2014	<u>12032</u>	<u>1,535</u>	<u>25,759</u>	<u>39,326</u>
NET BOOK VALUE				
AS AT 31 MAY 2013	<u>34472</u>	<u>4,387</u>	<u>6,263</u>	<u>45,122</u>
AS AT 31 MAY 2014	<u>32968</u>	<u>4195</u>	<u>2898</u>	<u>40061</u>

**GLOUCESTER ARMS RESTAURANT LTD CO REG NO: 05752875**  
**NOTES TO THE FINANCIAL STATEMENTS - CONT'D**  
**FOR THE YEAR ENDED 31 MAY 2014**

	<b><u>2013</u></b>	<b><u>2013</u></b>
<b>6 STOCKS</b>	<b>£</b>	<b>£</b>
STOCKS	5210	4810
<b>7 DEBTORS: AMOUNTS FALLING DUE</b>	<b><u>2013</u></b>	<b><u>2014</u></b>
<b>WITHIN ONE YEAR</b>	<b>£</b>	<b>£</b>
TRADE DEBTORS	3,610	3,211
PREPAYMENTS	<u>2500</u>	<u>2500</u>
	<u>6,110</u>	<u>5,711</u>
<b>8 CREDITORS: AMOUNTS FALLING DUE</b>	<b><u>2013</u></b>	<b><u>2014</u></b>
<b>WITHIN ONE YEAR</b>	<b>£</b>	<b>£</b>
TRADE CREDITORS	7994	6995
SOCIAL SECURITY & OTHER TAXES	6493	6342
OTHER CREDITORS	55281	39103
DIRECTOR'S CURRENT ACCOUNT	32658	32658
ACCRUED EXPENSES	<u>2750</u>	<u>3200</u>
	<u>105176</u>	<u>88298</u>
<b>9 CALLED UP SHARE CAPITAL</b>	<b><u>2013</u></b>	<b><u>2014</u></b>
ALLOTTED, ISSUED AND FULLY PAID	<b>£</b>	<b>£</b>
ORDINARY SHARES OF £1 EACH	1	1
<b>10 RESERVES</b>	<b><u>PROFIT</u></b>	<b><u>PROFIT</u></b>
	<b><u>&amp; LOSS A/C</u></b>	<b><u>&amp; LOSS A/C</u></b>
	<b>£</b>	<b>£</b>
AT 1 JUNE 2013	-19379	-22429
PROFIT FOR THE YEAR	<u>-3050</u>	<u>7341</u>
AT 31 MAY 2014	<u>-22,429</u>	<u>-15,088</u>

**GLOUCESTER ARMS RESTAURANT LTD**  
**PROFIT & LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MAY 2014**

**CO REG NO: 05752875**

	<b><u>NOTES</u></b>	<b><u>2014</u></b> <b><u>£</u></b>
TURNOVER		170573
COST OF SALES		<u>54314</u>
GROSS PROFIT		116259
ADMINISTRATIVE EXPENSES		<u>117675</u> -1416
OTHER OPERATING INCOME		<u>8757</u>
OPERATING PROFIT	2	7341
INTEREST RECEIVABLE AND SIMILAR INCOME		<u>0</u> 7341
INTEREST PAYABLE AND SIMILAR CHARGES		<u>0</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		7341
TAXATION	3	<u>0</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>7341</u>

THE NOTES FORM PART OF THESE FINANCIAL STATEMENTS