

Registered number: 03517344

Ordella Limited

Unaudited

Directors' report and financial statements

For the year ended 30 September 2016



Ordella Limited

Company Information

Directors	M H Tillman O Etridge
Registered number	03517344
Registered office	16 Bristol Gardens London W9 2JG
Accountants	Kreston Reeves LLP Chartered Accountants Third Floor 24 Chiswell Street London EC1Y 4YX
Solicitors	Hunters 9 New Square Lincoln's Inn London WC2A 3QN

Ordella Limited

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Ordella Limited

Directors' report For the year ended 30 September 2016

The directors present their report and the unaudited financial statements for the year ended 30 September 2016.

Principal activities

The principal activity of the company during the period was the running of bars and restaurants.

Directors

The directors who served during the year were:

M H Tillman
O Etridge

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 20 April 2017 and signed on its behalf.



M H Tillman
Director

Ordella Limited

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Ordella Limited for the year ended 30 September 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ordella Limited for the year ended 30 September 2016 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of directors of Ordella Limited, as a body, in accordance with the terms of our engagement letter dated 7 May 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Ordella Limited and state those matters that we have agreed to state to the Board of directors of Ordella Limited, as a body, in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ordella Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Ordella Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ordella Limited. You consider that Ordella Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Ordella Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Kreston Reeves LLP
Chartered Accountants
Third Floor
24 Chiswell Street
London
EC1Y 4YX
20 April 2017

Ordella Limited**Profit and loss account
For the year ended 30 September 2016**

	Note	2016 £	2015 £
Turnover	1	1,451,703	1,287,238
Cost of sales		<u>(400,370)</u>	<u>(367,255)</u>
Gross profit		1,051,333	919,983
Administrative expenses		<u>(881,551)</u>	<u>(770,994)</u>
Profit on ordinary activities before taxation		169,782	148,989
Tax on profit on ordinary activities	3	<u>(34,231)</u>	<u>(25,868)</u>
Profit for the financial year	9	<u>135,551</u>	<u>123,121</u>

The notes on pages 5 to 8 form part of these financial statements.

Ordella Limited
Registered number: 03517344

Balance sheet
As at 30 September 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	4		41,316		50,454
Current assets					
Stocks	5	9,935		10,328	
Debtors	6	1,532,874		1,503,084	
Cash at bank and in hand		141,136		74,825	
			1,683,945	1,588,237	
Creditors: amounts falling due within one year	7	(727,086)		(776,067)	
Net current assets			956,859		812,170
Total assets less current liabilities			998,175		862,624
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		998,173		862,622
Shareholders' funds	10		998,175		862,624

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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 applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 April 2017.



M H Tillman
Director

The notes on pages 5 to 8 form part of these financial statements.

Notes to the financial statements
For the year ended 30 September 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	10% straight line
Fixtures and fittings	-	15% reducing balance
Office equipment	-	33% reducing balance

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Profit

The profit is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets:		
- owned by the company	7,355	8,697
Directors' emoluments	18,375	18,375
Pension costs	1,480	81
	<u>27,210</u>	<u>27,153</u>

Ordella Limited

**Notes to the financial statements
For the year ended 30 September 2016**

3. Taxation

	2016 £	2015 £
UK corporation tax charge on profit for the year	<u>34,231</u>	<u>25,868</u>

4. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 October 2015	6,856	55,171	493	62,520
Additions	-	3,816	-	3,816
Disposals	(6,856)	-	-	(6,856)
At 30 September 2016	<u>-</u>	<u>58,987</u>	<u>493</u>	<u>59,480</u>
Depreciation				
At 1 October 2015	1,257	10,619	190	12,066
Charge for the year	-	7,255	100	7,355
On disposals	(1,257)	-	-	(1,257)
At 30 September 2016	<u>-</u>	<u>17,874</u>	<u>290</u>	<u>18,164</u>
Net book value				
At 30 September 2016	<u>-</u>	<u>41,113</u>	<u>203</u>	<u>41,316</u>
At 30 September 2015	<u>5,599</u>	<u>44,552</u>	<u>303</u>	<u>50,454</u>

5. Stocks

	2016 £	2015 £
Finished goods and goods for resale	<u>9,935</u>	<u>10,328</u>

6. Debtors

	2016 £	2015 £
Trade debtors	102	148
Amounts owed by group undertakings	1,521,934	1,494,755
Other debtors	10,838	8,181
	<u>1,532,874</u>	<u>1,503,084</u>

Ordella Limited

**Notes to the financial statements
For the year ended 30 September 2016**

**7. Creditors:
Amounts falling due within one year**

	2016 £	2015 £
Other loans	125,730	192,795
Trade creditors	41,315	144,493
Amounts owed to group undertakings	289,527	158,725
Corporation tax	34,231	25,868
Other taxation and social security	116,201	43,533
Other creditors	120,082	210,653
	<u>727,086</u>	<u>776,067</u>

8. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

9. Reserves

	Profit and loss account £
At 1 October 2015	862,622
Profit for the financial year	135,551
	<u>998,173</u>
At 30 September 2016	<u>998,173</u>

10. Reconciliation of movement in shareholders' funds

	2016 £	2015 £
Opening shareholders' funds	862,624	739,503
Profit for the financial year	135,551	123,121
	<u>998,175</u>	<u>862,624</u>
Closing shareholders' funds	<u>998,175</u>	<u>862,624</u>

Ordella Limited

Notes to the financial statements For the year ended 30 September 2016

11. Related party transactions

At 30 September 2016, the total receivables balance from associated companies was £1,521,934 (2015: £1,494,755) and the total payable balance to associated companies was £289,527 (2015: £158,726).

At 30 September 2016, the following balances were due from associated companies in respect of non trading transactions with associated companies:

Frandek Holdings Limited - £936,208 (2015: £893,108)
Frandek Limited - £497,023 (2015: £545,400)
Maybuild Properties Limited - £56,818 (2015: £23,068)
Summerhouse Holdings Limited - £31,885 (2015: Amount due to £400)

At 30 September 2016, the following balances were due to associated companies in respect of non trading transactions with associated companies:

MHT (Unique One) Limited - £124,066 (2015: £123,885)
Jason's Wharf Limited - £116,530 (2014: £34,440)
MHT (Unique Two) Limited - £13,441 (2015: Amount due from £739)
First Restaurant Limited - £35,490 (2015: Amount due from £32,440)

At the balance sheet date, the company owed H Tillman, a related party, £125,730 (2015: 275,730) which is included within 'Other loans' in Note 7.

12. Controlling party

The company is under the control of M H Tillman who owns 70% of the company's shares.