

Registered number: 03517344

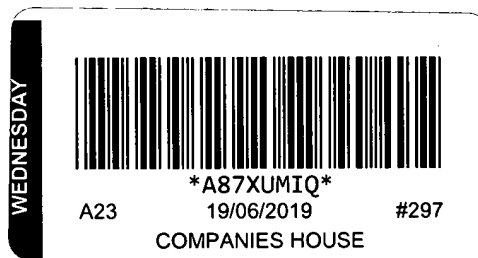
Ordella Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 30 September 2018



Ordella Limited
Registered number: 03517344

Balance sheet
As at 30 September 2018

	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	4		52,357		37,819
			<u>52,357</u>		<u>37,819</u>
Current assets					
Stocks		11,901		12,938	
Debtors: amounts falling due within one year	5	2,966,495		2,920,823	
Cash at bank and in hand		76,111		30,532	
		<u>3,054,507</u>		<u>2,964,293</u>	
Creditors: amounts falling due within one year	6	(861,677)		(815,568)	
Net current assets			<u>2,192,830</u>		<u>2,148,725</u>
Total assets less current liabilities			<u>2,245,187</u>		<u>2,186,544</u>
Creditors: amounts falling due after more than one year	7		(964,713)		(1,067,182)
Net assets			<u><u>1,280,474</u></u>		<u><u>1,119,362</u></u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			<u>1,280,374</u>		<u>1,119,262</u>
			<u><u>1,280,474</u></u>		<u><u>1,119,362</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

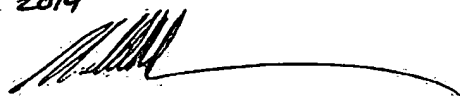
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
11th June 2019

M H Tillman
 Director



The notes on pages 2 to 6 form part of these financial statements.

Ordella Limited

Notes to the financial statements For the Year Ended 30 September 2018

1. General information

Ordella Limited is a company incorporated and domiciled in England & Wales. The address of its registered office is disclosed on the company information page. The principal activity of the company during the period was the running of bars and restaurants.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

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

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Profit and Loss.

**Notes to the financial statements
For the Year Ended 30 September 2018**

2. Accounting policies (continued)

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Finance costs

Finance costs are charged to the Statement of Profit and Loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Borrowing costs

All borrowing costs are recognised in the Statement of Profit and Loss in the year in which they are incurred.

2.9 Taxation

Tax is recognised in the Statement of Profit and Loss, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 28 (2017 - 26).

Ordella Limited

**Notes to the financial statements
For the Year Ended 30 September 2018**

4. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 October 2017	402	61,750	973	63,125
Additions	-	22,930	-	22,930
At 30 September 2018	402	84,680	973	86,055
Depreciation				
At 1 October 2017	40	24,751	515	25,306
Charge for the year on owned assets	40	8,222	130	8,392
At 30 September 2018	80	32,973	645	33,698
Net book value				
At 30 September 2018	322	51,707	328	52,357
At 30 September 2017	362	36,999	458	37,819

5. Debtors

	2018 £	2017 £
Trade debtors	249	-
Amounts owed by group undertakings	2,956,187	2,913,977
Other debtors	1,614	1,333
Called up share capital not paid	98	98
Prepayments and accrued income	8,347	5,415
	<u>2,966,495</u>	<u>2,920,823</u>

Ordella Limited

**Notes to the financial statements
For the Year Ended 30 September 2018**

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank loans	104,051	100,960
Other loans	125,730	125,730
Trade creditors	92,318	40,230
Amounts owed to group undertakings	186,711	252,958
Corporation tax	33,582	30,000
Other taxation and social security	127,074	104,207
Other creditors	166,783	100,668
Accruals and deferred income	25,428	60,815
	<u>861,677</u>	<u>815,568</u>

7. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Bank loans	<u>964,713</u>	<u>1,067,182</u>

8. Loans

Analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year		
Bank loans	104,051	100,960
Other loans	125,730	125,730
Amounts falling due 1-2 years		
Bank loans	<u>217,760</u>	<u>211,290</u>
	<u>217,760</u>	<u>211,290</u>
Amounts falling due 2-5 years		
Bank loans	<u>352,289</u>	<u>341,822</u>
	<u>352,289</u>	<u>341,822</u>
Amounts falling due after more than 5 years		
Bank loans	<u>394,664</u>	<u>514,070</u>
	<u>394,664</u>	<u>514,070</u>

Ordella Limited

Notes to the financial statements For the Year Ended 30 September 2018

9. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
100 (2017 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

10. Related party transactions

At 30 September 2018, the total receivables balance from associated companies was £2,956,187 (2017: £2,913,977) and the total payable balance to associated companies was £186,711 (2017: £252,958).

At the balance sheet date, the company owed H Tillman, a related party, £125,730 (2017: £125,730) which is included within 'Other loans' in Note 7.

First Legal Mortgage over leasehold property was given by a related company Summerhouse Holdings Limited known as Jason's Restaurant (The summerhouse).

During the year, the company paid £134,853 (2017: 126,362) to Summerhouse Holdings Limited in respect of rent.

11. Controlling party

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