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Financial Statements for the Year Ended 31 July 2017

for

Cutler and Gross with Wilkinson Limited

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COMPANIES HOUSE

Cutler and Gross with Wilkinson Limited

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for the Year Ended 31 July 2017

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Cutler and Gross with Wilkinson Limited

Company Information  
for the Year Ended 31 July 2017

**DIRECTORS:**

M Mohammadi  
Ms M L Wilkinson  
Mrs F Mohammadi  
G H Cutler

**SECRETARY:**

G H Cutler

**REGISTERED OFFICE:**

16-18 Propeller Park  
400 NCR Business Centre  
London  
NW10 0AB

**REGISTERED NUMBER:**

04013254 (England and Wales)

**Balance Sheet**  
**31 July 2017**

	Notes	31.7.17 £	31.7.16 £
<b>FIXED ASSETS</b>			
Tangible assets	4	19,498	-
<b>CURRENT ASSETS</b>			
Debtors	5	5,070	-
Cash at bank		46,189	95,144
		<u>51,259</u>	<u>95,144</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>99,502</u>	<u>64,750</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(48,243)</u>	<u>30,394</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(28,745)</u>	<u>30,394</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Retained earnings		<u>(29,745)</u>	<u>29,394</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(28,745)</u>	<u>30,394</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

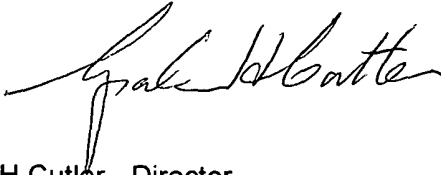
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of 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.

Balance Sheet - continued  
31 July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 8 January 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G H Cutler', with a stylized flourish at the end.

G H Cutler - Director

Notes to the Financial Statements  
for the Year Ended 31 July 2017

**1. STATUTORY INFORMATION**

Cutler and Gross with Wilkinson Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on reducing balance
Plant and machinery etc	- 10% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6.

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
Additions	7,418	14,246	21,664
At 31 July 2017	7,418	14,246	21,664
<b>DEPRECIATION</b>			
Charge for year	741	1,425	2,166
At 31 July 2017	741	1,425	2,166
<b>NET BOOK VALUE</b>			
At 31 July 2017	6,677	12,821	19,498

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.17 £	31.7.16 £
Other debtors	5,070	-

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.17 £	31.7.16 £
Trade creditors	2,016	-
Amounts owed to group undertakings	90,326	49,000
Taxation and social security	610	-
Other creditors	6,550	15,750
	99,502	64,750

7. **RELATED PARTY DISCLOSURES**

During the year the company paid dividends of £15,000 (2016 - £45,000) to Cutler and Gross Limited, it's immediate parent company and £5,000 (2016 - £15,000) to M L Wilkinson a director of the company.

As at the balance sheet date the company owed M L Wilkinson £5,000 (2016 - £15,000) which was interest free and repayable on demand.

During the year the company purchased glasses and optical items for the sum of £27,825 (2016 - £nil) from its parent company Cutler and Gross Limited. At the balance sheet date the company owed Cutler and Gross Limited the sum of £90,327 (2016 - £49,000). The loan is unsecured and interest free.

**8. ULTIMATE CONTROLLING PARTY**

The company's parent company is Cutler and Gross Limited which owns 75% of this company. The ultimate parent company is Amigold Limited which owns 100% of Cutler and Gross Limited. Both companies are incorporated in England and Wales.

**9. FIRST YEAR ADOPTION**

These financial statements for the year ended 31 July 2017 are the first financial statements of Cutler and Gross with Wilkinson Limited prepared in accordance with FRS 102. The reported financial position and financial performance for the previous year are not affected by the transition to FRS 102.