

GARCONS LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 OCTOBER 2017

Garcons Ltd.
Unaudited Financial Statements
For The Year Ended 25 October 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Garcons Ltd.
Balance Sheet
As at 25 October 2017

Registered number: 04527597

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		440,517		440,517
Investments	4		906		906
			<u>441,423</u>		<u>441,423</u>
CURRENT ASSETS					
Stocks	5	-		39,904	
Debtors	6	1,294,025		1,329,152	
Cash at bank and in hand		<u>2,644</u>		<u>670</u>	
		1,296,669		1,369,726	
Creditors: Amounts Falling Due Within One Year	7	<u>(877,549)</u>		<u>(955,980)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>419,120</u>		<u>413,746</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>860,543</u>		<u>855,169</u>
NET ASSETS			<u>860,543</u>		<u>855,169</u>
CAPITAL AND RESERVES					
Called up share capital	8		115		115
Profit and Loss Account			<u>860,428</u>		<u>855,054</u>
SHAREHOLDERS' FUNDS			<u>860,543</u>		<u>855,169</u>

Garcons Ltd.
Balance Sheet (continued)
As at 25 October 2017

For the year ending 25 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Stefan Karlson

15th February 2018

The notes on pages 3 to 5 form part of these financial statements.

Garcons Ltd.
Notes to the Financial Statements
For The Year Ended 25 October 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

These financial statements for the year ended 25 October 2017 are the first financial statements of Garcons Ltd. prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 28th October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover includes revenue earned from the rental of the investment properties.

1.3. Tangible Fixed Assets and Depreciation

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

Motor Vehicles	20%
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1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Stocks and Work in Progress

Stocks and work in progress 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. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was 3 (2016: 3)

Garage 1 Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 25 October 2017

3. Tangible Assets

	Investment Properties	Motor Vehicles	Total
	£	£	£
Cost			
As at 26 October 2016	428,017	84,271	512,288
As at 25 October 2017	428,017	84,271	512,288
Depreciation			
As at 26 October 2016	-	71,771	71,771
As at 25 October 2017	-	71,771	71,771
Net Book Value			
As at 25 October 2017	428,017	12,500	440,517
As at 26 October 2016	428,017	12,500	440,517

The directors consider that the fair value at the Balance Sheet date was not materially different from the acquisition cost.

4. Investments

	Unlisted £
Cost	
As at 26 October 2016	906
As at 25 October 2017	906
Provision	
As at 26 October 2016	-
As at 25 October 2017	-
Net Book Value	
As at 25 October 2017	906
As at 26 October 2016	906

5. Stocks

	2017 £	2016 £
Stock - materials	-	39,904
	-	39,904

Garcons Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 25 October 2017

6. Debtors

	2017	2016
	£	£
Due within one year		
Prepayments and accrued income	-	1,552
Other debtors	649,471	748,922
Amounts owed by other participating interests	644,554	578,678
	<u>1,294,025</u>	<u>1,329,152</u>

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	3,564	4,302
VAT	1,011	49,617
Other creditors	706,857	787,247
Accruals and deferred income	1,750	4,250
Directors' loan accounts	114,828	49,961
Amounts owed to other participating interests	49,539	60,603
	<u>877,549</u>	<u>955,980</u>

8. Share Capital

	2017	2016
Allotted, Called up and fully paid	<u>115</u>	<u>115</u>

9. General Information

Garcons Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 04527597. The registered office is 3rd Floor, Solar House , 1-9 Romford Road, London, E15 4RG.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.