

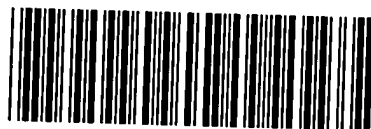
Company registration number: 07885027

A NEW INC  
Grange Restaurants Limited

Unaudited filleted financial statements

31 December 2018

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# Grange Restaurants Limited

## Contents

	<b>Page</b>
Directors and other information	<b>1</b>
Accountants report	<b>2</b>
Statement of financial position	<b>3 - 4</b>
Statement of changes in equity	<b>5</b>
Notes to the financial statements	<b>6 - 10</b>

**Grange Restaurants Limited**

**Directors and other information**

**Director** Mrs Varshaben Bharat Patel

**Company number** 07885027

**Registered office** Doshi Accountants Limited  
6th Floor AMP House  
Dingwall Road  
Croydon  
CR0 2LX

**Accountants** Doshi & Co. Accountants  
6th Floor AMP House  
Dingwall Road  
Croydon  
CR0 2LX

**Grange Restaurants Limited**

**Report to the director on the preparation of the  
unaudited statutory financial statements of Grange Restaurants Limited  
Year ended 31 December 2018**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 December 2018 which comprise the statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Doshi & Co. Accountants

6th Floor AMP House  
Dingwall Road  
Croydon  
CR0 2LX

**Grange Restaurants Limited**  
**Statement of financial position**  
**31 December 2018**

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	5	109,235		115,355	
			109,235		115,355
<b>Current assets</b>					
Stocks		42,000		30,500	
Debtors	6	370,235		118,241	
Cash at bank and in hand		33,950		19,767	
		446,185		168,508	
<b>Creditors: amounts falling due within one year</b>	7	(234,617)		(88,340)	
<b>Net current assets</b>			211,568		80,168
<b>Total assets less current liabilities</b>			320,803		195,523
<b>Creditors: amounts falling due after more than one year</b>	8		(83,825)		-
<b>Net assets</b>			236,978		195,523
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Profit and loss account			235,978		194,523
<b>Shareholder funds</b>			236,978		195,523

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

**The notes on pages 6 to 10 form part of these financial statements.**

**Grange Restaurants Limited**

**Statement of financial position (continued)**  
**31 December 2018**

These financial statements were approved by the board of directors and authorised for issue on , and are signed on behalf of the board by:



Mrs Varshaben Bharat Patel  
Director

Company registration number: 07885027

**The notes on pages 6 to 10 form part of these financial statements.**

**Grange Restaurants Limited**

**Statement of changes in equity  
Year ended 31 December 2018**

	Called up share capital £	Profit and loss account £	<b>Total £</b>
<b>At 1 January 2017</b>	1,000	76,916	77,916
Profit for the year	<u>          </u>	<u>122,607</u>	<u>122,607</u>
<b>Total comprehensive income for the year</b>	-	122,607	122,607
Dividends paid and payable	<u>          </u>	<u>(5,000)</u>	<u>(5,000)</u>
<b>Total investments by and distributions to owners</b>	-	(5,000)	(5,000)
<b>At 31 December 2017 and 1 January 2018</b>	<u>1,000</u>	<u>194,523</u>	<u>195,523</u>
Profit for the year	<u>          </u>	<u>43,455</u>	<u>43,455</u>
<b>Total comprehensive income for the year</b>	-	43,455	43,455
Dividends paid and payable	<u>          </u>	<u>(2,000)</u>	<u>(2,000)</u>
<b>Total investments by and distributions to owners</b>	-	(2,000)	(2,000)
<b>At 31 December 2018</b>	<u><u>1,000</u></u>	<u><u>235,978</u></u>	<u><u>236,978</u></u>

## **Grange Restaurants Limited**

### **Notes to the financial statements Year ended 31 December 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Doshi Accountants Limited, 6th Floor AMP House, Dingwall Road, Croydon, CR0 2LX.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.



## **Grange Restaurants Limited**

### **Notes to the financial statements (continued) Year ended 31 December 2018**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 15%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Grange Restaurants Limited**

### **Notes to the financial statements (continued) Year ended 31 December 2018**

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 73 (2017: 90).

**Grange Restaurants Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2018**

**5. Tangible assets**

	Long leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 January 2018	50,000	113,814	163,814
Additions	-	4,333	4,333
<b>At 31 December 2018</b>	<u>50,000</u>	<u>118,147</u>	<u>168,147</u>
<b>Depreciation</b>			
At 1 January 2018	-	48,459	48,459
Charge for the year	-	10,453	10,453
<b>At 31 December 2018</b>	<u>-</u>	<u>58,912</u>	<u>58,912</u>
<b>Carrying amount</b>			
<b>At 31 December 2018</b>	<u>50,000</u>	<u>59,235</u>	<u>109,235</u>
At 31 December 2017	<u>50,000</u>	<u>65,355</u>	<u>115,355</u>

**6. Debtors**

	2018 £	2017 £
Other debtors	<u>370,235</u>	<u>118,241</u>

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

	2018 £	2017 £
Bank loans and overdrafts	69,992	17
Trade creditors	-	4,039
Corporation tax	45,073	33,445
Social security and other taxes	75,470	49,836
Other creditors	44,082	1,003
	<u>234,617</u>	<u>88,340</u>

**8. Creditors: amounts falling due after more than one year**

	2018 £	2017 £
Bank loans and overdrafts	<u>83,825</u>	<u>-</u>

**Grange Restaurants Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2018**

**9. Directors advances, credits and guarantees**

During the year the director entered into the following advances and credits with the company:

<b>2018</b>			
	Balance brought forward £	Advances /(credits) to the director £	Balance o/standing £
Mrs Varshaben Bharat Patel	39,709	29,362	69,071
	<u>          </u>	<u>          </u>	<u>          </u>
<b>2017</b>			
	Balance brought forward £	Advances /(credits) to the director £	Balance o/standing £
Mrs Varshaben Bharat Patel	-	39,709	39,709
	<u>          </u>	<u>          </u>	<u>          </u>

**10. Controlling party**

The director controls the company by virtue of her shareholdings in the company.