

Company Registration No. 09747309 (England and Wales)

GOLD CIRCLE MUSHROOMS (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
PAGES FOR FILING WITH REGISTRAR

GOLD CIRCLE MUSHROOMS (UK) LIMITED

COMPANY INFORMATION

Director	Mr K J Walsh
Company number	09747309
Registered office	The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Allied Irish Bank (GB) Birmingham City Office 61 Temple Row Birmingham West Midlands B2 5LT

GOLD CIRCLE MUSHROOMS (UK) LIMITED

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GOLD CIRCLE MUSHROOMS (UK) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GOLD CIRCLE MUSHROOMS (UK) LIMITED FOR THE YEAR ENDED 31 AUGUST 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gold Circle Mushrooms (UK) Limited for the year ended 31 August 2017 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Gold Circle Mushrooms (UK) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gold Circle Mushrooms (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Gold Circle Mushrooms (UK) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gold Circle Mushrooms (UK) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Gold Circle Mushrooms (UK) 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 loss of Gold Circle Mushrooms (UK) Limited. You consider that Gold Circle Mushrooms (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gold Circle Mushrooms (UK) 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.

Ormerod Rutter Limited

30 May 2018

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

GOLD CIRCLE MUSHROOMS (UK) LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		500,820		500,820
Current assets					
Debtors		1,136		4,964	
Cash at bank and in hand		12		919	
		<u>1,148</u>		<u>5,883</u>	
Creditors: amounts falling due within one year	4	<u>(737,298)</u>		<u>(600,529)</u>	
Net current liabilities			(736,150)		(594,646)
Total assets less current liabilities			<u>(235,330)</u>		<u>(93,826)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			<u>(235,430)</u>		<u>(93,926)</u>
Total equity			<u>(235,330)</u>		<u>(93,826)</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 30 May 2018

Mr K J Walsh
Director

Company Registration No. 09747309

GOLD CIRCLE MUSHROOMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

Company information

Gold Circle Mushrooms (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Oakley, Kidderminster Road, Droitwich, Worcestershire, WR9 9AY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 August 2017 are the first financial statements of Gold Circle Mushrooms (UK) Limited 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 25 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings - not provided.

No depreciation is provided on land and buildings. This treatment may be a departure from the requirements of the Companies Act 2006 concerning depreciation of fixed assets, however, the company follows a program of regular refurbishment and maintenance of its property which includes the reinstatement of the fabric of the buildings where necessary in order to maintain them to a high standard. Accordingly in the opinion of the director any element of depreciation would be immaterial and no provision has been made, as the residual value would be in excess of cost.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.3 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

GOLD CIRCLE MUSHROOMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.4 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Tangible fixed assets

Land and buildings
£

Cost

At 1 September 2016 and 31 August 2017 500,820

Depreciation and impairment

At 1 September 2016 and 31 August 2017 -

Carrying amount

At 31 August 2017 500,820

At 31 August 2016 500,820

GOLD CIRCLE MUSHROOMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,346	4,437
Amounts due to group undertakings	733,031	591,717
Other taxation and social security	1,988	1,842
Other creditors	933	2,533
	737,298	600,529

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100

6 Ultimate controlling party

The ultimate controlling party is Mr K J Walsh.

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.