

Gustare Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 August 2020

Registration number: 09754411

Gustare Limited

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Gustare Limited

Company Information

Directors Mr P Costa
Mrs R Afify

Company secretary Mr J M Hayward-Jones

Registered office Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

Accountants Francis Clark LLP
Sigma House
Oak View Close
Edginswell Park
Torquay
TQ2 7FF

Gustare Limited

Balance Sheet

31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	<u>4</u>	99,998	99,998
Current assets			
Debtors	<u>5</u>	516,398	443,966
Cash at bank and in hand		693	81,036
		<u>517,091</u>	<u>525,002</u>
Creditors: Amounts falling due within one year	<u>6</u>	(442)	-
Net current assets		<u>516,649</u>	<u>525,002</u>
Net assets		<u>616,647</u>	<u>625,000</u>
Capital and reserves			
Called up share capital	<u>7</u>	151,845	151,845
Share premium reserve		477,710	477,710
Profit and loss account		<u>(12,908)</u>	<u>(4,555)</u>
Total equity		<u>616,647</u>	<u>625,000</u>

For the financial year ending 31 August 2020 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 May 2021 and signed on its behalf by:

.....
Mr J M Hayward-Jones
Company secretary and director

Company Registration Number: 09754411

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

Gustare Limited

Notes to the Financial Statements

Year Ended 31 August 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

These financial statements were authorised for issue by the Board on 27 May 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Gustare Limited

Notes to the Financial Statements

Year Ended 31 August 2020

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 0).

4 Investments

	2020 £	2019 £
Investments in subsidiaries	99,998	99,998
Subsidiaries		£
Cost or valuation		
At 1 September 2019		99,998
Provision		
Carrying amount		
At 31 August 2020		99,998
At 31 August 2019		99,998

Gustare Limited

Notes to the Financial Statements

Year Ended 31 August 2020

5 Debtors

	Note	2020 £	2019 £
Amounts due from group undertakings		516,396	343,964
Other debtors		2	100,002
		<u>516,398</u>	<u>443,966</u>

6 Creditors

Creditors: amounts falling due within one year

	2020 £
Due within one year	
Other creditors	<u>442</u>

7 Share capital

Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Ordinary shares of £1 each	145,309	145,309	145,309	145,309
Ordinary 'A' shares of £1 each	6,536	6,536	6,536	6,536
	<u>151,845</u>	<u>151,845</u>	<u>151,845</u>	<u>151,845</u>

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.