

**ALL THINGS GREEK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

All Things Greek Limited
Unaudited Financial Statements
For The Year Ended 31 October 2021

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All Things Greek Limited
Balance Sheet
As at 31 October 2021

Registered number: 11632681

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		1,310		2,828
Tangible Assets	4		96,796		159,605
			98,106		162,433
CURRENT ASSETS					
Stocks	5	4,619		6,878	
Debtors	6	35,132		36,199	
Cash at bank and in hand		30,925		38,149	
		70,676		81,226	
Creditors: Amounts Falling Due Within One Year	7	(212,514)		(274,397)	
NET CURRENT ASSETS (LIABILITIES)			(141,838)		(193,171)
TOTAL ASSETS LESS CURRENT LIABILITIES			(43,732)		(30,738)
Creditors: Amounts Falling Due After More Than One Year	8		(95,154)		(118,629)
NET LIABILITIES			(138,886)		(149,367)
CAPITAL AND RESERVES					
Called up share capital	11	100		100	
Profit and Loss Account		(138,986)		(149,467)	
SHAREHOLDERS' FUNDS			(138,886)		(149,367)

All Things Greek Limited
Balance Sheet (continued)
As at 31 October 2021

For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 T KYRIAKOU

Director

14/06/2022

Mr W MUNDFOED

Director

The notes on pages 3 to 6 form part of these financial statements.

All Things Greek Limited
Notes to the Financial Statements
For The Year Ended 31 October 2021

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.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property assets comprise brand development, which is amortised to the profit and loss account over its estimated economic life of 3 years.

1.4. 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:

Leasehold	33% straight line
Plant & Machinery	33% straight line
Fixtures & Fittings	25% straight line
Computer Equipment	33% straight line

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. 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.

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

All Things Greek Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 28 (2020: 14)

3. Intangible Assets

	Intellectual Property £
Cost	
As at 1 November 2020	4,553
As at 31 October 2021	4,553
Amortisation	
As at 1 November 2020	1,725
Provided during the period	1,518
As at 31 October 2021	3,243
Net Book Value	
As at 31 October 2021	1,310
As at 1 November 2020	2,828

4. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 November 2020	83,333	78,962	68,316	6,809	237,420
Additions	-	-	11,424	3,105	14,529
As at 31 October 2021	83,333	78,962	79,740	9,914	251,949
Depreciation					
As at 1 November 2020	28,904	29,167	17,356	2,388	77,815
Provided during the period	27,778	26,320	19,935	3,305	77,338
As at 31 October 2021	56,682	55,487	37,291	5,693	155,153
Net Book Value					
As at 31 October 2021	26,651	23,475	42,449	4,221	96,796
As at 1 November 2020	54,429	49,795	50,960	4,421	159,605

Included above are assets held under finance leases or hire purchase contracts with a net book value of £55,703.

5. Stocks

	2021	2020
	£	£
Stock - materials	4,619	6,878
	4,619	6,878

All Things Greek Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	904	-
Prepayments and accrued income	7,433	5,893
Other debtors	26,795	30,306
	<u>35,132</u>	<u>36,199</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	64,020	64,020
Trade creditors	60,203	68,138
Bank loans and overdrafts	10,693	50,000
Other taxes and social security	5,225	12,080
VAT	6,204	8,958
Net wages	-	134
Other creditors	3,210	623
Pension liability	1,741	1,181
Accruals and deferred income	1,300	40
Directors' loan accounts	59,918	69,223
	<u>212,514</u>	<u>274,397</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	59,735	118,629
Bank loans	35,419	-
	<u>95,154</u>	<u>118,629</u>

9. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	123,754	182,649

All Things Greek Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

10. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	64,020	64,020
Between one and five years	59,735	118,629
	<u>123,755</u>	<u>182,649</u>
	<u>123,755</u>	<u>182,649</u>

11. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

12. Pension Commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date unpaid contributions of £1,741 (2020:£1,181) were due to the fund. They are included in Other Creditors.

13. Related Party Transactions

One of the Company Directors has personally guaranteed net obligations under finance lease and hire purchase contracts totalling £123,754 (2020:£182,649).

14. General Information

All Things Greek Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11632681. The registered office is 26 Allonby Way, Aylesbury, HP21 7JA.

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.