

**ALL THINGS GREEK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

All Things Greek Limited
Unaudited Financial Statements
For The Year Ended 31 October 2020

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All Things Greek Limited
Balance Sheet
As at 31 October 2020

Registered number: 11632681

		31 October 2020		31 October 2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	5		2,828		4,330
Tangible Assets	6		159,605		147,324
			162,433		151,654
CURRENT ASSETS					
Stocks	7	6,878		-	
Debtors	8	36,199		33,771	
Cash at bank and in hand		38,149		122,599	
			81,226		156,370
Creditors: Amounts Falling Due Within One Year	9	(274,397)		(209,857)	
NET CURRENT ASSETS (LIABILITIES)			(193,171)		(53,487)
TOTAL ASSETS LESS CURRENT LIABILITIES			(30,738)		98,167
Creditors: Amounts Falling Due After More Than One Year	10	(118,629)		(162,048)	
NET LIABILITIES			(149,367)		(63,881)
CAPITAL AND RESERVES					
Called up share capital	13	100		100	
Profit and Loss Account		(149,467)		(63,981)	
SHAREHOLDERS' FUNDS			(149,367)		(63,881)

All Things Greek Limited
Balance Sheet (continued)
As at 31 October 2020

For the year ending 31 October 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 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 Theodoros Kyriakou

Director

28 October 2021

The notes on pages 3 to 7 form part of these financial statements.

All Things Greek Limited
Notes to the Financial Statements
For The Year Ended 31 October 2020

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 consideration received or receivable, net of discounts and value added taxes and includes revenue earned from the preparation and provision of food and drink within the Company's restaurant and the retail sale of food and drink from the Company's delicatessen.

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

Stock is 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.

All Things Greek Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

1.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.9. 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.

1.10. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2. Average Number of Employees

The average number of employees, including directors, during the year was as follows: 14 (2019: 2)

All Things Greek Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

5. Intangible Assets

	Intellectual Property £
Cost	
As at 1 November 2019	4,553
As at 31 October 2020	4,553
Amortisation	
As at 1 November 2019	223
Provided during the period	1,502
As at 31 October 2020	1,725
Net Book Value	
As at 31 October 2020	2,828
As at 1 November 2019	4,330

6. Tangible Assets

	Land & Property Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 November 2019	55,714	68,997	25,569	3,596	153,876
Additions	27,619	9,965	42,747	3,213	83,544
As at 31 October 2020	83,333	78,962	68,316	6,809	237,420
Depreciation					
As at 1 November 2019	2,060	3,795	533	164	6,552
Provided during the period	26,844	25,372	16,823	2,224	71,263
As at 31 October 2020	28,904	29,167	17,356	2,388	77,815
Net Book Value					
As at 31 October 2020	54,429	49,795	50,960	4,421	159,605
As at 1 November 2019	53,654	65,202	25,036	3,432	147,324

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

7. Stocks

	31 October 2020	31 October 2019
	£	£
Stock - materials	6,878	-
	6,878	-

All Things Greek Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

8. Debtors

	31 October 2020	31 October 2019
	£	£
Due within one year		
Other debtors	36,199	33,771
	<u>36,199</u>	<u>33,771</u>

9. Creditors: Amounts Falling Due Within One Year

	31 October 2020	31 October 2019
	£	£
Net obligations under finance lease and hire purchase contracts	64,020	83,952
Trade creditors	68,137	81,888
Bank loans and overdrafts	50,000	-
Other creditors	71,202	27,002
Taxation and social security	21,038	17,015
	<u>274,397</u>	<u>209,857</u>

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

	31 October 2020	31 October 2019
	£	£
Net obligations under finance lease and hire purchase contracts	118,629	162,048
	<u>118,629</u>	<u>162,048</u>

11. Secured Creditors

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

	31 October 2020	31 October 2019
	£	£
Net obligations under finance lease and hire purchase contracts	182,649	246,000

12. Obligations Under Finance Leases and Hire Purchase

	31 October 2020	31 October 2019
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	64,020	83,952
Between one and five years	118,629	162,048
	<u>182,649</u>	<u>246,000</u>
	<u>182,649</u>	<u>246,000</u>

All Things Greek Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2020

13. Share Capital

			31 October 2020	31 October 2019
Allotted, Called up and fully paid			100	100
	Value	Number	31 October 2020	31 October 2019
Allotted, called up and fully paid	£		£	£
Ordinary Shares	1,000	100	100	100

14. Other Commitments

At the end of the period, the company's commitments, guarantees and contingencies totalled £582,601.

15. 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 £1,181 (2019: nil) were due to the fund. They are included in Other Creditors.

16. Related Party Transactions

One of the Company Directors has personally guaranteed net obligations under finance lease and hire purchase contracts totalling £182,649.

17. General Information

All Things Greek Limited is a private company, limited by shares. It is incorporated in England & Wales, under a registered number of 11632681. The registered office is Oakridge House, Wellington Road, High Wycombe, Buckinghamshire, HP12 3PR.

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.