Company registration number: 06839451

Goode Cuisine Company Limited

Unaudited filleted financial statements

31 March 2018

Goode Cuisine Company Limited

Contents

Goode Cuisine Company Limited

Statement of financial position
31 March 2018

	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Intangible assets	4	850		1,700	
Tangible assets	5	1,708,966		1,668,972	
			1,709,816		1,670,672
Current assets					
Stocks		14,000		14,000	
Debtors	6	20,859		20,799	
Cash at bank and in hand		18,606		9,249	
		53,465		44,048	
Creditors: amounts falling due within one year	7	(388,341)		(300,135)	
Net current liabilities			(334,876)		(256,087)
Total assets less current liabilities			1,374,940		1,414,585
Creditors: amounts falling due after more than one year	8		(913,388)		(986,735)
Provisions for liabilities			(18,835)		(18,835)
Net assets			442,717		409,015
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			441,717		408,015
Shareholders funds			442,717		409,015

For the year ending 31 March 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 members have 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Goode Cuisine Company Limited

Statement of financial position (continued)
31 March 2018

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.

These financial statements were approved by the board of directors and authorised for issue on 14 June 2018, and are signed on behalf of the board by:

M. Goode

Mr M Goode
Director

Company registration number: 06839451

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

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Goode Cuisine Company Limited, High Street, Thornham, Norfolk, PE36 6LY.

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.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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:

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.

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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. Intangible assets

	Goodwill	**Total**
	£	**£**
Cost		
At 1 April 2017 and 31 March 2018	8,500	8,500
Amortisation		
At 1 April 2017	6,800	6,800
Charge for the year	850	850
At 31 March 2018	7,650	7,650
Carrying amount		
At 31 March 2018	850	850
At 31 March 2017	1,700	1,700

5. Tangible assets

	Freehold property	Short leasehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	**Total**
	£	£	£	£	£	**£**
Cost						
At 1 April 2017	1,521,504	53,286	110,830	77,155	650	1,763,425
Additions	-	-	15,248	48,549	-	63,797
At 31 March 2018	1,521,504	53,286	126,078	125,704	650	1,827,222
Depreciation						
At 1 April 2017	-	-	48,530	45,339	584	94,453
Charge for the year	-	-	11,732	12,055	16	23,803
At 31 March 2018	-	-	60,262	57,394	600	118,256
Carrying amount						
At 31 March 2018	1,521,504	53,286	65,816	68,310	50	1,708,966
At 31 March 2017	1,521,504	53,286	62,300	31,816	66	1,668,972

6. Debtors

	2018	2017
	£	£
Trade debtors	11,759	11,699
Other debtors	9,100	9,100
	20,859	20,799

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	58,920	53,688
Corporation tax	4,387	14,109
Social security and other taxes	59,284	43,138
Other creditors	265,750	189,200
	388,341	300,135

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

	2018	2017
	£	£
Other creditors	913,388	986,735