
GREYWACKE ENTERPRISES LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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COMPANIES HOUSE

GREYWACKE ENTERPRISES LIMITED
REGISTERED NUMBER: 08008210

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets		105,818	124,491
Tangible assets		85,241	92,939
		<u>191,059</u>	<u>217,430</u>
Current assets			
Stocks	15,410	12,175	
Debtors: amounts falling due within one year	54,378	35,765	
Cash at bank and in hand	44,503	81,872	
	<u>114,291</u>	<u>129,812</u>	
Creditors: amounts falling due within one year	(237,791)	(284,325)	
Net current liabilities		(123,500)	(154,513)
Total assets less current liabilities		<u>67,559</u>	<u>62,917</u>
Creditors: amounts falling due after more than one year		-	(27,018)
Provisions for liabilities			
Deferred tax	(12,000)	(10,848)	
		<u>(12,000)</u>	<u>(10,848)</u>
Net assets		<u>55,559</u>	<u>25,051</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		55,459	24,951
		<u>55,559</u>	<u>25,051</u>

GREYWACKE ENTERPRISES LIMITED
REGISTERED NUMBER: 08008210

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
M Richards
Director

Date: 21/4/17

The notes on pages 3 to 8 form part of these financial statements.

GREYWACKE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Greywacke Enterprises Limited is a limited company incorporated in the United Kingdom. The registered office is 101 Regent's Park Road, London, England, NW1 8UR.

The principal activity during the year continued to be that of running a restaurant.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue represents income received in respect of food and beverage sales in relation to the restaurant business during the period, net of VAT and trade discounts.

2.3 Intangible assets

Amortisation has been provided in order to write off goodwill over its useful economic life.

The estimated useful lives range as follows:

Goodwill	-	10	years
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2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

The estimated useful lives range as follows:

Short-term leasehold property	- over the term of the lease
Motor vehicles	- 25% on written down value
Fixtures and fittings	- 25% on written down value

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

GREYWACKE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.7 Leasing commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the accounts reported for assets and liabilities at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:

Depreciation, amortisation and residual values

The Directors have reviewed the asset lives and associated residual values of all fixed asset classes, and have concluded that asset lives and residual values are appropriate.

GREYWACKE ENTERPRISES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

4. Employees

The average monthly number of employees, including directors, during the year was 36 (2016 - 34).

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2016	186,736
At 31 March 2017	186,736
Amortisation	
At 1 April 2016	62,245
Charge for the year	18,673
At 31 March 2017	80,918
Net book value	
At 31 March 2017	105,818
At 31 March 2016	124,491

GREYWACKE ENTERPRISES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

6. Tangible fixed assets

	Short-term leasehold property £	Motor vehicles £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 April 2016	15,646	-	153,862	169,508
Additions	-	1,799	16,862	18,661
At 31 March 2017	15,646	1,799	170,724	188,169
Depreciation				
At 1 April 2016	7,731	-	68,838	76,569
Charge for the year on owned assets	2,209	337	23,813	26,359
At 31 March 2017	9,940	337	92,651	102,928
Net book value				
At 31 March 2017	5,706	1,462	78,073	85,241
At 31 March 2016	7,915	-	85,024	92,939

GREYWACKE ENTERPRISES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

7. Stocks

	2017	2016
	£	£
Stock	15,410	12,175
	15,410	12,175

8. Debtors

	2017	2016
	£	£
Trade debtors	9,296	6,915
Other debtors	298	-
Prepayments	44,784	28,850
	54,378	35,765

9. Cash and cash equivalents

	2017	2016
	£	£
Cash at bank and in hand	44,503	81,872
	44,503	81,872

10. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Bank loans	27,018	46,316
Trade creditors	61,102	47,958
Corporation tax	27,794	9,973
Other taxation and social security	44,931	47,381
Shareholder's loan	34,787	49,641
Other creditors and accruals	42,159	83,056
	237,791	284,325

GREYWACKE ENTERPRISES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

11. Creditors: Amounts falling due after more than one year

	2017	2016
	£	£
Bank loan	-	27,018
	<u>-</u>	<u>27,018</u>
	<u>-</u>	<u>27,018</u>

12. Loans

Analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year		
Secured bank loans	27,018	46,316
	<u>27,018</u>	<u>46,316</u>
	<u>27,018</u>	<u>46,316</u>
Amounts falling due 2-5 years		
Bank loans	-	27,018
	<u>-</u>	<u>27,018</u>
	<u>-</u>	<u>27,018</u>
	<u>27,018</u>	<u>73,334</u>
	<u>27,018</u>	<u>73,334</u>

13. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.