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**GREYWACKE ENTERPRISES LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2022**

**GREYWACKE ENTERPRISES LTD**  
**REGISTERED NUMBER: 08008210**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	5	12,451	31,124
Tangible assets	6	78,518	74,240
		<u>90,969</u>	<u>105,364</u>
<b>Current assets</b>			
Stocks	7	15,836	12,574
Debtors: amounts falling due within one year	8	146,538	100,651
Cash at bank and in hand	9	380,096	115,054
		<u>542,470</u>	<u>228,279</u>
Creditors: amounts falling due within one year	10	(256,391)	(103,671)
		<u>286,079</u>	<u>124,608</u>
<b>Net current assets</b>			
		<u>377,048</u>	<u>229,972</u>
<b>Total assets less current liabilities</b>			
Creditors: amounts falling due after more than one year	11	(63,333)	(83,333)
<b>Provisions for liabilities</b>			
Deferred tax	13	(13,316)	(11,938)
		<u>(13,316)</u>	<u>(11,938)</u>
<b>Net assets</b>			
		<u>300,399</u>	<u>134,701</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		300,299	134,601
		<u>300,399</u>	<u>134,701</u>

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**GREYWACKE ENTERPRISES LTD**  
**REGISTERED NUMBER: 08008210**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

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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 the Companies Act 2006.

The Director acknowledges his 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: 7 February 2023

The notes on pages 3 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**1. General information**

Greywacke Enterprises Limited is a private company, limited by shares, registered in England and Wales. The address of the company's registered office is 101 Regents 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 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

**2.5 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**2. Accounting policies (continued)**

**2.6 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.7 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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**2.8 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.

Depreciation is provided on the following basis:

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**2. Accounting policies (continued)**

**2.9 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.10 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 profit or loss 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.

**2.11 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Judgements 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.

**4. Employees**

The average monthly number of employees, including directors, during the year was 35 (2021 - 29).

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GREYWACKE ENTERPRISES LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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5. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 April 2021	186,736
At 31 March 2022	<u>186,736</u>
<b>Amortisation</b>	
At 1 April 2021	155,612
Charge for the year on owned assets	18,673
At 31 March 2022	<u>174,285</u>
<b>Net book value</b>	
At 31 March 2022	<u><u>12,451</u></u>
<b>At 31 March 2021</b>	<u><u>31,124</u></u>

GREYWACKE ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

6. Tangible fixed assets

	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 April 2021	22,745	1,799	277,622	302,166
Additions	-	-	26,652	26,652
At 31 March 2022	22,745	1,799	304,274	328,818
<b>Depreciation</b>				
At 1 April 2021	17,053	1,337	209,536	227,926
Charge for the year on owned assets	(1,231)	116	23,489	22,374
At 31 March 2022	15,822	1,453	233,025	250,300
<b>Net book value</b>				
At 31 March 2022	6,923	346	71,249	78,518
<b>At 31 March 2021</b>	5,692	462	68,086	74,240

7. Stocks

	2022 £	2021 £
Closing stock	15,836	12,574
	15,836	12,574



GREYWACKE ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

8. Debtors

	2022 £	2021 £
Amounts owed by joint ventures and associated undertakings	14,697	-
Other debtors	84,682	50,193
Prepayments	47,159	50,458
	<u>146,538</u>	<u>100,651</u>

9. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	380,096	115,054
	<u>380,096</u>	<u>115,054</u>

10. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	20,000	16,667
Trade creditors	94,422	19,842
Corporation tax	54,477	10,766
Other taxation and social security	34,302	31,877
Other creditors	17,926	2,577
Accruals and deferred income	35,264	21,942
	<u>256,391</u>	<u>103,671</u>

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

	2022 £	2021 £
Bank loans	63,333	83,333
	<u>63,333</u>	<u>83,333</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**12. Loans**

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due within one year</b>		
Bank loans	20,000	16,667
	<u>20,000</u>	<u>16,667</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	20,000	20,000
	<u>20,000</u>	<u>20,000</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	43,333	63,333
	<u>43,333</u>	<u>63,333</u>
	<u>83,333</u>	<u>100,000</u>

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GREYWACKE ENTERPRISES LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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13. Deferred taxation

	2022 £
At beginning of year	(11,938)
Charged to profit or loss	(1,378)
<b>At end of year</b>	<b>(13,316)</b>

  

	2022 £	2021 £
Accelerated capital allowances	(13,316)	(11,938)
	<u>(13,316)</u>	<u>(11,938)</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.