

Company registration number: 09263184

GRILLSG LIMITED

Trading as GrillSG

Unaudited financial statements

31 October 2017

GRILLSG LIMITED

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GRILLSG LIMITED

Directors and other information

Director	Mr Abdelhalim El Kholti
Company number	09263184
Registered office	1 Cochrane House Admiral Way London E14 9UD
Business address	1 Reuters Plaza Canary Wharf London E14 5AJ
Accountants	Meer and Co Chartered Accountants No.1 Cochrane House Admirals Way Canary Wharf E14 9UD

GRILLSG LIMITED

Director's report

Year ended 31 October 2017

The director presents his report and the unaudited financial statements of the company for the year ended 31 October 2017.

Director

The director who served the company during the year was as follows:

Mr Abdelhalim El Kholti

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 10 January 2019 and signed on behalf of the board by:

Mr Abdelhalim El Kholti

Director

GRILLSG LIMITED**Statement of income and retained earnings****Year ended 31 October 2017**

	Note	2017 £	2016 £
Turnover		1,326,481	590,893
Cost of sales		(461,780)	(203,270)
Gross profit		<u>864,701</u>	<u>387,623</u>
Administrative expenses		(626,246)	(343,316)
Operating profit		<u>238,455</u>	<u>44,307</u>
Other interest receivable and similar income		74	-
Interest payable and similar expenses		(1,538)	(45)
Profit before taxation	5	<u>236,991</u>	<u>44,262</u>
Tax on profit		(43,434)	27,128
Profit for the financial year and total comprehensive income		<u>193,557</u>	<u>71,390</u>
Retained earnings at the start of the year		<u>181,245</u>	<u>109,855</u>
Retained earnings at the end of the year		<u>374,802</u>	<u>181,245</u>

All the activities of the company are from continuing operations.

GRILLSG LIMITED**Statement of financial position****31 October 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	368,682		394,001	
		<u> </u>		<u> </u>	
			368,682		394,001
Current assets					
Stocks		2,761		3,816	
Debtors	7	43,664		36,428	
Cash at bank and in hand		308,642		12,506	
		<u> </u>		<u> </u>	
		355,067		52,750	
Creditors: amounts falling due within one year	8	(348,847)		(265,406)	
		<u> </u>		<u> </u>	
Net current assets/(liabilities)			6,220		(212,656)
			<u> </u>		<u> </u>
Total assets less current liabilities			374,902		181,345
			<u> </u>		<u> </u>
Net assets			374,902		181,345
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			374,802		181,245
			<u> </u>		<u> </u>
Shareholder funds			374,902		181,345
			<u> </u>		<u> </u>

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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.

These financial statements have been prepared 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'.

These financial statements were approved by the board of directors and authorised for issue on 10 January 2019 , and are signed on behalf of the board by:

Mr Abdelhalim El Kholi

Director

Company registration number: 09263184

GRILLSG LIMITED

Notes to the financial statements

Year ended 31 October 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 1 Cochrane House, Admiral Way, London, E14 9UD.

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.

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:

Short leasehold property	- 8 Years
Plant and machinery	- 25 % straight line
Fittings fixtures and equipment	- 25 % straight line

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.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 23 (2016: 12).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	85,318	76,460
	<hr/>	<hr/>

6. Tangible assets

	Short leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 November 2016	15,608	168,340	288,122	472,070
Additions	-	12,966	47,032	59,998
At 31 October 2017	15,608	181,306	335,154	532,068
Depreciation				
At 1 November 2016	1,678	44,309	32,081	78,068
Charge for the year	1,678	33,995	49,645	85,318
At 31 October 2017	3,356	78,304	81,726	163,386
Carrying amount				
At 31 October 2017	12,252	103,002	253,428	368,682
At 31 October 2016	13,930	124,031	256,041	394,002

7. Debtors

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	13,040	-
Other debtors	30,624	36,428
	43,664	36,428

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	110,227	64,046
Trade creditors	29,645	17,349
Corporation tax	43,434	-
Social security and other taxes	8,647	9,721
Other creditors	156,894	174,290
	348,847	265,406

9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value	
	2017	2016
	£	£
Grill'd Reuters Plaza Limited	13,040	-

During the year company loaned £13,040 to Grill'd Reuters Plaza Limited, a company owned by Mr Abdelhalim Elkholti.

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.