

Company Registration No. 10961067 (England and Wales)

Statutory

**GENERATOR GROUP LTD**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2018**

**PAGES FOR FILING WITH REGISTRAR**

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# **GENERATOR GROUP LTD**

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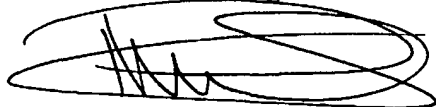
**GENERATOR GROUP LTD****BALANCE SHEET****AS AT 31 MARCH 2018**

	Notes	2018 £	£
<b>Fixed assets</b>			
Tangible assets	3		693
<b>Current assets</b>			
Debtors	4	427,576	
Cash at bank and in hand		52,948	
		<u>480,524</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(712,492)</u>	
<b>Net current liabilities</b>			(231,968)
<b>Total assets less current liabilities</b>			<u>(231,275)</u>
<b>Capital and reserves</b>			
Called up share capital	6		100
Profit and loss reserves			<u>(231,375)</u>
<b>Total equity</b>			<u>(231,275)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 21 December 2018 and are signed on its behalf by:



P S Isaacs  
Director

Company Registration No. 10961067

# **GENERATOR GROUP LTD**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018**

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### **1 Accounting policies**

#### **Company information**

Generator Group Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Paxton House, 30 Artillery Lane, LONDON, E1 7LS.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Reporting period**

The company was incorporated on 13 September 2017 and these financial statements have been prepared for the period from the date of incorporation to 31 March 2018.

#### **1.4 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### **1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% straight line
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# GENERATOR GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2018

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### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# GENERATOR GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2018

### 1 Accounting policies (Continued)

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 13.

### 3 Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 13 September 2017	-
Additions	924
	<hr/>
At 31 March 2018	924
	<hr/>
<b>Depreciation and impairment</b>	
At 13 September 2017	-
Depreciation charged in the period	231
	<hr/>
At 31 March 2018	231
	<hr/>
<b>Carrying amount</b>	
At 31 March 2018	693
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**GENERATOR GROUP LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2018**

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**4 Debtors**

	<b>2018</b>
	<b>£</b>
<b>Amounts falling due within one year:</b>	
Trade debtors	219,800
Amounts owed by group undertakings	44,360
Other debtors	22,532
Prepayments and accrued income	140,884
	<u>427,576</u>

**5 Creditors: amounts falling due within one year**

	<b>2018</b>
	<b>£</b>
Trade creditors	74,972
Other taxation and social security	122,076
Other creditors	9,201
Accruals and deferred income	506,243
	<u>712,492</u>

**6 Called up share capital**

	<b>2018</b>
	<b>£</b>
<b>Ordinary share capital</b>	
<b>Issued and fully paid</b>	
100 Ordinary shares of £1 each	100
	<u>100</u>

On incorporation 100 ordinary shares of £1 each were issued at par.

# GENERATOR GROUP LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2018

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### 7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Marc Waterman.  
The auditor was UHY Hacker Young.

### 8 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel, who are also the directors of the company, is as follows.

	2018 £
Aggregate compensation	79,250

#### Transactions with related parties

The company was due management fees of £30,000 from Generator (Bromsgrove) Ltd, £30,000 from Generator (Knockholt Road) Ltd and £45,000 from Generator (Redcliffe Wharf) Ltd for the period. At 31 March 2018 the company was owed £36,000 by Generator (Bromsgrove) Ltd, £36,000 by Generator (Knockholt Road) Ltd and £108,000 by Generator (Redcliffe Wharf) Ltd. Generator (Bromsgrove) Ltd, Generator (Knockholt Road) Ltd and Generator (Redcliffe Wharf) Ltd are subsidiaries of Generator Strategic Land Limited, which is a joint venture of Generator Land Ltd, a fellow subsidiary undertaking.

The company was due management fees of £75,000 from Generator (Chocolate Factory) LLP for the period. At 31 March 2018 the company was owed £35,000 by Generator (Chocolate Factory) LLP, a subsidiary of Generator Real Estate LLP. The directors P S Isaacs and J R Barnes are members of Generator Real Estate LLP.

At 31 March 2018 accrued income includes management fees receivable from Generator Optima (Ferry Road) Ltd for the period of £60,000. The directors P S Isaacs and J R Barnes are also directors of Generator Optima (Ferry Road) Ltd.

### 9 Parent company

The parent company is Generator Group Holdings Ltd, which is registered in England and Wales.