

COMPANY REGISTRATION NUMBER: 08306657

TYA LIMITED
Unaudited Financial Statements
31 October 2016

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TYA LIMITED

Financial Statements

Year ended 31 October 2016

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TYA LIMITED

Directors' Report

Year ended 31 October 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 October 2016.

Directors

The directors who served the company during the year were as follows:

Claude Abi-Gerges
Samar Abi-Gerges

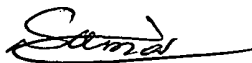
Small company provisions

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 7 July 2017 and signed on behalf of the board by:



Claude Abi-Gerges
Director



Samar Abi-Gerges
Director

Registered office:
c/o The Accounting Centre Limited
First Floor
736 High Road
North Finchley
N12 9QD

TYA LIMITED
Statement of Income and Retained Earnings
Year ended 31 October 2016

	Note	Continuing operations £	2016 Discont'd operations £	Total £	Continuing operations £	2015 Discont'd operations £	Total £
Turnover	4	–	7,399,133	7,399,133	–	6,435,156	6,435,156
Cost of sales		–	2,181,709	2,181,709	–	1,904,587	1,904,587
Gross profit		–	5,217,424	5,217,424	–	4,530,569	4,530,569
Administrative expenses		–	4,894,992	4,894,992	–	4,148,698	4,148,698
Operating profit	5	–	322,432	322,432	–	381,871	381,871
Loss on financial assets at fair value through profit or loss		–	(947,508)	(947,508)	–	–	–
Interest payable and similar charges	6	–	22,075	22,075	–	18,560	18,560
(Loss)/profit on ordinary activities before taxation		–	(647,151)	(647,151)	–	363,311	363,311
Tax on (loss)/profit on ordinary activities		–	–	–	–	–	–
Profit on ordinary activities after taxation		–	(647,151)	(647,151)	–	363,311	363,311
Extraordinary items	7	–	(3,057,058)	(3,057,058)	–	–	–
Profit for the financial year and total comprehensive income		–	2,409,907	2,409,907	–	363,311	363,311

The statement of income and retained earnings
continues on the following page.
The notes on pages 6 to 11 form part of these financial statements.

TYA LIMITED

Statement of Income and Retained Earnings *(continued)*

Year ended 31 October 2016

	Note	Continuing operations £	2016 Discont'd operations £	Total £	Continuing operations £	2015 Discont'd operations £	Total £
Retained earnings at the start of the year				622,500			259,189
Retained earnings at the end of the year				<u>3,032,407</u>			<u>622,500</u>

The notes on pages 6 to 11 form part of these financial statements.

TYA LIMITED
Statement of Financial Position
31 October 2016

	Note	2016 £	£	2015 £
Fixed assets				
Intangible assets	8		–	1,169,389
Tangible assets	9		–	1,064,557
			–	2,233,946
Current assets				
Stocks		–		33,506
Debtors	10	1,516,534		1,132,651
Cash at bank and in hand		1,800,253		1,547,598
		3,316,787		2,713,755
Creditors: amounts falling due within one year	11	284,280		1,370,338
Net current assets			3,032,507	1,343,417
Total assets less current liabilities			3,032,507	3,577,363
Creditors: amounts falling due after more than one year	12		–	2,954,763
Net assets			3,032,507	622,600
Capital and reserves				
Called up share capital	14		100	100
Profit and loss account			3,032,407	622,500
Members funds			3,032,507	622,600

For the year ending 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge 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.

The statement of financial position
continues on the following page.

The notes on pages 6 to 11 form part of these financial statements.

TYA LIMITED

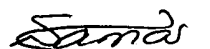
Statement of Financial Position *(continued)*

31 October 2016

These financial statements were approved by the board of directors and authorised for issue on 7 July 2017, and are signed on behalf of the board by:



Claude Abi-Gerges
Director



Samar Abi-Gerges
Director

Company registration number: 08306657

The notes on pages 6 to 11 form part of these financial statements.

TYA LIMITED

Notes to the Financial Statements

Year ended 31 October 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is c/o The Accounting Centre Limited, First Floor, 736 High Road, North Finchley, N12 9QD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 17.

Revenue recognition

Turnover represents the total amount receivable in the ordinary course of business for catering services provided, exclusive of value added tax.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

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:

Goodwill	-	20 Years
Franchise Fees	-	20 Years

TYA LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 October 2016

3. Accounting policies *(continued)*

Amortisation *(continued)*

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 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Plant & Machinery	- 10% - 15%
Fixtures & Fittings	- 20% straight line
Motor Vehicles	- 20% straight line

Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 stock to its present location and condition.

TYA LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 October 2016

3. Accounting policies *(continued)*

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 as a finance cost in profit or loss in the period in which it arises.

4. Turnover

Turnover arises from:

	2016 £	2015 £
Sale of goods	<u>7,399,133</u>	<u>6,435,156</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Operating profit

Operating profit or loss is stated after charging:

	2016 £	2015 £
Amortisation of intangible assets	60,727	39,112
Depreciation of tangible assets	<u>181,600</u>	<u>114,461</u>

6. Interest payable and similar charges

	2016 £	2015 £
Interest on banks loans and overdrafts	<u>22,075</u>	<u>18,560</u>

7. Extraordinary items

	2016 £	2015 £
Extraordinary income	3,341,338	—
Tax on extraordinary profit	<u>(284,280)</u>	<u>—</u>
	<u>3,057,058</u>	<u>—</u>

Extraordinary income relates to net capital gains arising from the sale of the business on 27 of June 2016.

TYA LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 October 2016

8. Intangible assets

	Goodwill £	Franchise Fees £	Total £
Cost			
At 1 November 2015	1,211,818	60,000	1,271,818
Additions	550,000	–	550,000
Disposals	(1,761,818)	(60,000)	(1,821,818)
At 31 October 2016	<u>–</u>	<u>–</u>	<u>–</u>
Amortisation			
At 1 November 2015	95,515	6,914	102,429
Charge for the year	58,727	2,000	60,727
Disposals	(154,242)	(8,914)	(163,156)
At 31 October 2016	<u>–</u>	<u>–</u>	<u>–</u>
Carrying amount			
At 31 October 2016	<u>–</u>	<u>–</u>	<u>–</u>
At 31 October 2015	<u>1,116,303</u>	<u>53,086</u>	<u>1,169,389</u>

9. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 November 2015	1,307,424	1,498	2,750	1,311,672
Additions	551,254	990	23,079	575,323
Disposals	(1,858,678)	(2,488)	(25,829)	(1,886,995)
At 31 October 2016	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Depreciation				
At 1 November 2015	245,832	550	733	247,115
Charge for the year	176,994	282	4,324	181,600
Disposals	(422,826)	(832)	(5,057)	(428,715)
At 31 October 2016	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Carrying amount				
At 31 October 2016	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
At 31 October 2015	<u>1,061,592</u>	<u>948</u>	<u>2,017</u>	<u>1,064,557</u>

10. Debtors

	2016 £	2015 £
Prepayments and accrued income	–	1,130,151
Directors loan account	1,504,451	–
Other debtors	12,083	2,500
	<u>1,516,534</u>	<u>1,132,651</u>

TYA LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 October 2016

11. Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	–	233,928
Trade creditors	–	244,822
Accruals and deferred income	–	276,498
Corporation tax	284,280	–
Social security and other taxes	–	350,190
Director loan accounts	–	264,900
	<u>284,280</u>	<u>1,370,338</u>

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

	2016 £	2015 £
Bank loans and overdrafts	–	2,954,763

13. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £4,878 (2015: £7,924).

14. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

TYA LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 October 2016

15. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Claude Abi-Gerges	–	752,225	752,225
Samar Abi-Gerges	–	752,226	752,226
	<u>–</u>	<u>1,504,451</u>	<u>1,504,451</u>
	2015		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Claude Abi-Gerges	–	–	–
Samar Abi-Gerges	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>
	<u>–</u>	<u>–</u>	<u>–</u>

16. Related party transactions

The company was under the control of Mr Claude Abi-Gerges throughout the current and previous year. Mr Claude Abi-Gerges is the managing director and majority shareholder.

17. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2014.

No transitional adjustments were required in equity or profit or loss for the year.