

Garrett's Catering Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2019

Pages for filing with Registrar

Garrett's Catering Limited

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Garrett's Catering Limited

Company Information

Director J Garrett

Registered office Flat 1 119 Redland Road
Bristol
BS6 6QX

Registered number 09067933

Accountants Corrigan Accountants Limited
The Tramshed
25 Lower Park Row
Bristol
BS1 5BN

Garrett's Catering Limited

(Registration number: 09067933)

Balance Sheet as at 30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	18,641	32,641
Tangible assets	5	4,123	5,367
		<hr/>	<hr/>
		22,764	38,008
Current assets			
Stocks	6	1,700	1,500
Debtors	7	13,555	14,157
Cash at bank and in hand		12,116	12,486
		<hr/>	<hr/>
		27,371	28,143
Creditors: Amounts falling due within one year	8	(7,378)	(8,799)
		<hr/>	<hr/>
Net current assets		19,993	19,344
Total assets less current liabilities		<hr/>	<hr/>
		42,757	57,352
Provisions for liabilities		-	(1,000)
		<hr/>	<hr/>
Net assets		42,757	56,352
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		41,757	55,352
		<hr/>	<hr/>
Total equity		42,757	56,352
		<hr/>	<hr/>

The notes on pages [4](#) to [10](#) form an integral part of these financial statements.

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Garrett's Catering Limited

(Registration number: 09067933)

Balance Sheet as at 30 June 2019 (continued)

For the financial year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised for issue by the director on 31 March 2020

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J Garrett

Director

The notes on pages [4](#) to [10](#) form an integral part of these financial statements.
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Garrett's Catering Limited

Notes to the Financial Statements for the Year Ended 30 June 2019

1 Statutory information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Flat 1 119 Redland Road

Bristol

BS6 6QX

2 Accounting policies

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

Statement of compliance

These financial statements have been prepared in compliance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured; and

it is probable that future economic benefits will flow to the entity.

Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation.

The cost of tangible fixed assets includes directly attributable incremental costs incurred in their acquisition and installation.

Garrett's Catering Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

2 Accounting policies (continued)

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Plant and machinery	25% on reducing balance
Computer equipment	33% on reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation.

Amortisation is provided on goodwill so as to write off the cost over its useful life as follows:

Goodwill	Over 6 years
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Cash

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are recognised initially at the transaction price. They are subsequently measured less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Trade creditors

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are recorded at fair value, net of transaction costs. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Garrett's Catering Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Dividends

Dividends distributed to the company's shareholders are recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 5 (2018 - 7).

Garrett's Catering Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 July 2018	84,000
At 30 June 2019	<u>84,000</u>
Amortisation	
At 1 July 2018	51,359
Amortisation charge for the year	14,000
At 30 June 2019	<u>65,359</u>
Carrying amount	
At 30 June 2019	<u>18,641</u>
At 30 June 2018	<u><u>32,641</u></u>

Garrett's Catering Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

5 Tangible fixed assets

	Computer equipment £	Plant and machinery £	Total £
Cost			
At 1 July 2018	191	13,355	13,546
Additions	-	141	141
Disposals	-	(140)	(140)
At 30 June 2019	191	13,356	13,547
Depreciation			
At 1 July 2018	146	8,033	8,179
Charge for the year	15	1,342	1,357
Eliminated on disposal	-	(112)	(112)
At 30 June 2019	161	9,263	9,424
Carrying amount			
At 30 June 2019	30	4,093	4,123
At 30 June 2018	45	5,322	5,367

6 Stocks

	2019 £	2018 £
Raw materials and consumables	1,700	1,500

Garrett's Catering Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

7 Debtors: amounts falling due within one year

	2019	2018
	£	£
Trade debtors	2,632	2,049
Prepayments	8,696	4,471
VAT	-	1,064
Directors' loan accounts	2,227	6,573
	<hr/> 13,555	<hr/> 14,157

8 Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	2,876	5,498
Social security and other taxes	181	301
VAT	2,821	-
Accruals	1,500	3,000
	<hr/> 7,378	<hr/> 8,799

9 Share capital**Allotted, called up and fully paid shares**

	2019		2018	
	No.	£	No.	£
Ordinary shares shares of £1 each	1,000	1,000	1,000	1,000

Garrett's Catering Limited

Notes to the Financial Statements for the Year Ended 30 June 2019 (continued)

10 Obligations under leases**Operating leases**

The total of future minimum lease payments is as follows:

	2019	2018
	£	£
Total lease commitments	51,000	68,000

11 Related party transactions**Transactions with directors**

	At 1 July	Director's	Dividends	At 30 June
	2018	withdrawals	2018	2019
	£	£	£	£
2019	(6,573)	(23,630)	27,976	(2,227)

	At 1 July	Director's	Dividends	At 30 June
	2017	withdrawals	2018	2018
	£	£	£	£
2018	18,232	(46,799)	21,994	(6,573)