

**REGISTERED NUMBER: 04727335 (England and Wales)**

**BLUE ELEPHANT (LLANELLI) LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 SEPTEMBER 2017**

Gerald Thomas  
Chartered Accountants  
3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG

# **BLUE ELEPHANT (LLANELLI) LTD (REGISTERED NUMBER: 04727335)**

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# **BLUE ELEPHANT (LLANELLI) LTD**

## **COMPANY INFORMATION FOR THE YEAR ENDED 28 SEPTEMBER 2017**

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**DIRECTORS:** A M Ali  
F Miah

**SECRETARY:** A M Ali

**REGISTERED OFFICE:** 3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG

**REGISTERED NUMBER:** 04727335 (England and Wales)

**ACCOUNTANTS:** Gerald Thomas  
Chartered Accountants  
3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG

**BLUE ELEPHANT (LLANELLI) LTD (REGISTERED NUMBER: 04727335)****BALANCE SHEET  
28 SEPTEMBER 2017**

		2017		2016 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>43,686</u>		<u>52,277</u>
			43,686		52,277
<b>CURRENT ASSETS</b>					
Stocks		8,875		9,525	
Debtors	6	206,835		169,913	
Cash at bank and in hand		<u>15,989</u>		<u>8,311</u>	
		231,699		187,749	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>165,587</u>		<u>112,194</u>	
<b>NET CURRENT ASSETS</b>			<u>66,112</u>		<u>75,555</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			109,798		127,832
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(39,860)		(50,994)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,707)</u>		<u>(2,291)</u>
<b>NET ASSETS</b>			<u>68,231</u>		<u>74,547</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>68,131</u>		<u>74,447</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>68,231</u>		<u>74,547</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

# **BLUE ELEPHANT (LLANELLI) LTD (REGISTERED NUMBER: 04727335)**

## **BALANCE SHEET - continued 28 SEPTEMBER 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 June 2018 and were signed on its behalf by:

A M Ali - Director

F Miah - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 SEPTEMBER 2017**

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**1. STATUTORY INFORMATION**

Blue Elephant (Llanelli) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance 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. The financial statements have been prepared under the historical cost convention.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 28 September 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 29 September 2015.

No adjustments have been made as a result of the transition.

**Significant judgements and estimates**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors which are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only effects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Impairment of assets

Assets are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the income statement.

Stock provisions

Stock holdings are assessed for indicators of obsolescence at each balance sheet date. If there is objective evidence of obsolescence, a provision is recognised in the income statement.

Provisions and contingencies

Provisions are recognised when the company has a present obligation as a result of a past event and a reliable estimate can be made of a probable adverse outcome. Otherwise, material contingent liabilities are disclosed unless a transfer of economic benefits is considered remote. Contingent assets are only disclosed if an inflow of economic benefits is probable.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 SEPTEMBER 2017**

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**2. ACCOUNTING POLICIES - continued**

**Turnover and revenue recognition**

Turnover represents the sale of goods, excluding value added tax. Revenue is recognised at the point of sale of goods to the customer.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of the business trading as Ali Raj Brasserie in May 2006, is being amortised over its useful life.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are measured at cost less depreciation.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price 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.

Basic financial liabilities, including trade, other creditors and bank loans, 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 receipts discounted at a market rate of interest.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

**Current tax**

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

# BLUE ELEPHANT (LLANELLI) LTD (REGISTERED NUMBER: 04727335)

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 SEPTEMBER 2017

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### 2. ACCOUNTING POLICIES - continued

#### Hire purchase and leasing commitments

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

#### Going concern

The company has made a loss in the current year, but has both net current assets and net assets at the balance sheet date. However, the company is dependent on the continuing support of its directors, bankers and creditors and subject to the continuation of this support, the directors consider that it is appropriate to continue to prepare the financial statements on a going concern basis.

### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2016 - 8 ) .

### 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 29 September 2016	50,000
Impairments	(50,000)
At 28 September 2017	-
<b>AMORTISATION</b>	
At 29 September 2016	50,000
Impairments	(50,000)
At 28 September 2017	-
<b>NET BOOK VALUE</b>	
At 28 September 2017	-
At 28 September 2016	-



**BLUE ELEPHANT (LLANELLI) LTD (REGISTERED NUMBER: 04727335)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 SEPTEMBER 2017****5. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 29 September 2016	76,262	13,522	512	90,296
Additions	-	550	-	550
At 28 September 2017	<u>76,262</u>	<u>14,072</u>	<u>512</u>	<u>90,846</u>
<b>DEPRECIATION</b>				
At 29 September 2016	29,234	8,443	342	38,019
Charge for year	7,626	1,346	169	9,141
At 28 September 2017	<u>36,860</u>	<u>9,789</u>	<u>511</u>	<u>47,160</u>
<b>NET BOOK VALUE</b>				
At 28 September 2017	<u>39,402</u>	<u>4,283</u>	<u>1</u>	<u>43,686</u>
At 28 September 2016	<u>47,028</u>	<u>5,079</u>	<u>170</u>	<u>52,277</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016 as restated
	£	£
Other debtors	<u>206,835</u>	<u>169,913</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016 as restated
	£	£
Bank loans and overdrafts	11,135	11,531
Trade creditors	42,359	16,640
Taxation and social security	96,902	67,298
Other creditors	<u>15,191</u>	<u>16,725</u>
	<u>165,587</u>	<u>112,194</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016 as restated
	£	£
Bank loans	<u>39,860</u>	<u>50,994</u>

# BLUE ELEPHANT (LLANELLI) LTD (REGISTERED NUMBER: 04727335)

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 SEPTEMBER 2017

### 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2017	2016 as restated
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years		
by instalments	-	2,287
	<u>-</u>	<u>2,287</u>

### 9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016 as restated
	£	£
Bank loan	<u>50,994</u>	<u>61,498</u>

### 10. TRANSACTIONS WITH DIRECTORS

The following advances and credits to directors subsisted during the years ended 28 September 2017 and 28 September 2016:

	2017	2016 as restated
	£	£
<b>A M Ali</b>		
Balance outstanding at start of year	25,766	15,249
Amounts advanced	70,741	18,654
Amounts repaid	(19,162)	(8,137)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>77,345</u>	<u>25,766</u>
<b>F Miah</b>		
Balance outstanding at start of year	22,433	7,865
Amounts advanced	67,155	22,505
Amounts repaid	(8,937)	(7,937)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>80,651</u>	<u>22,433</u>

The balances are interest free and repayable on demand,

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