

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019
FOR
WARWICKSHIRE GELATO LIMITED

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for the year ended 31 October 2019**

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WARWICKSHIRE GELATO LIMITED

COMPANY INFORMATION
for the year ended 31 October 2019

DIRECTORS:

M A Edwards
Mrs C L Edwards
J H Edwards
M G Edwards

REGISTERED OFFICE:

1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

REGISTERED NUMBER:

09435371 (England and Wales)

ACCOUNTANTS:

LDP Luckmans
1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

BALANCE SHEET
31 October 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		48,906		56,261
CURRENT ASSETS					
Stocks		4,678		4,601	
Debtors	5	14,586		16,552	
Cash at bank and in hand		<u>35,023</u>		<u>22,950</u>	
		54,287		44,103	
CREDITORS					
Amounts falling due within one year	6	<u>45,335</u>		<u>50,360</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>8,952</u>		<u>(6,257)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,858		50,004
PROVISIONS FOR LIABILITIES			<u>6,885</u>		<u>7,861</u>
NET ASSETS			<u><u>50,973</u></u>		<u><u>42,143</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>50,971</u>		<u>42,141</u>
SHAREHOLDERS' FUNDS			<u><u>50,973</u></u>		<u><u>42,143</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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)

BALANCE SHEET - continued
31 October 2019

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

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 and authorised for issue on 20 August 2020 and were signed on its behalf by:

M A Edwards - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 October 2019

1. STATUTORY INFORMATION

Warwickshire Gelato Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- Over 10 years
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- Straight line over 7 years
Motor vehicles	- 25% on reducing balance

Stocks

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

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2019

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 November 2018	22,137	98,294	9,650	-	130,081
Additions	-	-	-	7,150	7,150
At 31 October 2019	<u>22,137</u>	<u>98,294</u>	<u>9,650</u>	<u>7,150</u>	<u>137,231</u>
DEPRECIATION					
At 1 November 2018	7,252	61,797	4,771	-	73,820
Charge for year	2,214	9,124	1,379	1,788	14,505
At 31 October 2019	<u>9,466</u>	<u>70,921</u>	<u>6,150</u>	<u>1,788</u>	<u>88,325</u>
NET BOOK VALUE					
At 31 October 2019	<u>12,671</u>	<u>27,373</u>	<u>3,500</u>	<u>5,362</u>	<u>48,906</u>
At 31 October 2018	<u>14,885</u>	<u>36,497</u>	<u>4,879</u>	<u>-</u>	<u>56,261</u>

5. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	1,171	12,570
Prepayments	<u>3,991</u>	<u>3,982</u>
	<u>5,162</u>	<u>16,552</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>9,424</u>	<u>-</u>
Aggregate amounts	<u>14,586</u>	<u>16,552</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	6,368	136
Amounts owed to group undertakings	-	11,722
Tax	3,568	10,383
Social security and other taxes	24,850	16,702
Accrued expenses	<u>10,549</u>	<u>11,417</u>
	<u>45,335</u>	<u>50,360</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2019

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	25,000	25,000
Between one and five years	100,000	100,000
In more than five years	137,500	162,500
	<u>262,500</u>	<u>287,500</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
2	Ordinary	1	<u>2</u>	<u>2</u>

9. PARENT COMPANY

The Company's Parent Company is Warwick Tearooms Ltd. Registered office: 1110 Elliott Court, Coventry Business Park, Herald Avenue, Coventry CV5 6UB.

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.