

**GLORIA'S TAKEAWAY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

Rosslyn Associates Ltd

Chartered Tax Advisers & Accountants

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**Gloria's Takeaway Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2019**

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**Gloria's Takeaway Limited**  
**Balance Sheet**  
**As at 31 March 2019**

Registered number: SC490197

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>5</b>		2,333		6,333
Tangible Assets	<b>6</b>		32,811		43,749
			35,144		50,082
<b>CURRENT ASSETS</b>					
Stocks	<b>7</b>	2,000		1,500	
Cash at bank and in hand		30,798		21,840	
			32,798		23,340
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(65,703 )		(73,849 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(32,905 )		(50,509 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,239		(427 )
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>		(44,692 )		(51,193 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(5,898 )		(7,902 )
<b>NET ASSETS</b>			(48,351 )		(59,522 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		2		2
Profit and Loss Account			(48,353 )		(59,524 )
<b>SHAREHOLDERS' FUNDS</b>			(48,351)		(59,522)

**Gloria's Takeaway Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2019**

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For the year ending 31 March 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mrs Gloria Silvestri**

**19/12/2019**

The notes on pages 3 to 5 form part of these financial statements.

**Gloria's Takeaway Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance
Fixtures & Fittings	25% Reducing balance
Computer Equipment	33% Straight line

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.7. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Office and administration	14	10
	14	10

**Gloria's Takeaway Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

**5. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2018	20,000
As at 31 March 2019	20,000
<b>Amortisation</b>	
As at 1 April 2018	13,667
Provided during the period	4,000
As at 31 March 2019	17,667
<b>Net Book Value</b>	
As at 31 March 2019	2,333
As at 1 April 2018	6,333

**6. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2018	57,679	7,653	308	65,640
As at 31 March 2019	57,679	7,653	308	65,640
<b>Depreciation</b>				
As at 1 April 2018	19,190	2,393	308	21,891
Provided during the period	9,623	1,315	-	10,938
As at 31 March 2019	28,813	3,708	308	32,829
<b>Net Book Value</b>				
As at 31 March 2019	28,866	3,945	-	32,811
As at 1 April 2018	38,489	5,260	-	43,749

**7. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - materials	2,000	1,500
	2,000	1,500

**Gloria's Takeaway Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

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**8. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,427	1,186
Bank loans and overdrafts	8,932	8,932
Other creditors	22,221	43,279
Taxation and social security	32,123	20,452
	<u>65,703</u>	<u>73,849</u>

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	44,692	51,193
	<u>44,692</u>	<u>51,193</u>

**10. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**11. Related Party Transactions**

The directors are of the opinion that all related party transactions are conducted under normal market conditions and on an arm's length basis and therefore do not need to be disclosed under FRS 102 section 1A appendix C.

**12. Ultimate Controlling Party**

The company's ultimate controlling parties are Mr and Mrs Silvestri by virtue of their ownership of 100% of the issued share capital in the company.

**13. General Information**

Gloria's Takeaway Limited is a private company, limited by shares, incorporated in Scotland, registered number SC490197. The registered office is 19-21 High Street, Bonnyrigg, Midlothian, EH19 2DA.

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.