

REGISTERED NUMBER: 02453339 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
FOR
G. & E. (MEATS) LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2019**

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G. & E. (MEATS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019

DIRECTOR:	Mr P Stratis
SECRETARY:	Mrs A Pishiri
REGISTERED OFFICE:	Global House 303 Ballards Lane London N12 8NP
REGISTERED NUMBER:	02453339 (England and Wales)
ACCOUNTANTS:	Pittalis Gilchrist LLP Chartered Certified Accountants Global House 303 Ballards Lane London N12 8NP
SOLICITORS:	Pittalis & Co Solicitors Global House 303 Ballards Lane London N12 8NP

STATEMENT OF FINANCIAL POSITION
30 JUNE 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		791,171		806,072
CURRENT ASSETS					
Stocks		87,995		97,539	
Debtors	5	1,170,455		1,164,776	
Cash at bank and in hand		317,683		742,680	
		<u>1,576,133</u>		<u>2,004,995</u>	
CREDITORS					
Amounts falling due within one year	6	<u>1,111,883</u>		<u>1,496,903</u>	
NET CURRENT ASSETS			<u>464,250</u>		<u>508,092</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,255,421</u>		<u>1,314,164</u>
CREDITORS					
Amounts falling due after more than one year	7		(184,074)		(249,815)
PROVISIONS FOR LIABILITIES	8		(25,515)		(23,534)
NET ASSETS			<u>1,045,832</u>		<u>1,040,815</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Revaluation reserve			680,000		680,000
Retained earnings			364,832		359,815
SHAREHOLDERS' FUNDS			<u>1,045,832</u>		<u>1,040,815</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 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 director on 1 November 2019 and were signed by:

Mr P Stratis - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

G. & E. (Meats) 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Land and building held and used in the Company's own activities for production and supply of goods or for administration purposes are stated in the statement of financial position at their revalued amounts. Revaluations are carried out regularly so that the carrying amounts do not materially differ from using the fair value at the date of the statement of financial position.

Any revaluation increase or decrease on land and buildings is credited to the property revaluation reserve.

Once the property is sold or retired any attributable revaluation surplus that is remaining in the property revaluation reserve is transferred to retained earnings. No transfer is made from the revaluation reserve to retained earnings unless an asset is derecognised.

Stocks

Stock is valued at the lower of cost and net realisable value. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

2. ACCOUNTING POLICIES - continued**Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2018 - 24) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 July 2018	680,000	253,184	150,038	17,801	1,101,023
Additions	-	10,025	-	-	10,025
At 30 June 2019	680,000	263,209	150,038	17,801	1,111,048
DEPRECIATION					
At 1 July 2018	-	212,377	69,746	12,828	294,951
Charge for year	-	7,625	16,058	1,243	24,926
At 30 June 2019	-	220,002	85,804	14,071	319,877
NET BOOK VALUE					
At 30 June 2019	680,000	43,207	64,234	3,730	791,171
At 30 June 2018	680,000	40,807	80,292	4,973	806,072

The freehold and leasehold land and buildings were valued on an open market basis in 2017 by Jon Christopher a firm of independent Chartered Surveyors. The director consider this valuation to be a fair reflection of the current market value as stated in the accounts.

The leasehold properties are listed buildings. Renewal of these leases is mandatory and set in statute.

If these properties were sold for their revalued amounts it would be necessary to replace them with similar property and rollover relief against tax on the gain would be available. Accordingly, no timing differences arise and no provision has been made for deferred tax in respect to the revaluation.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 June 2019 is represented by:

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2014	605,000	-	-	-	605,000
Valuation in 2017	75,000	-	-	-	75,000
Cost	-	263,209	150,038	17,801	431,048
	<u>680,000</u>	<u>263,209</u>	<u>150,038</u>	<u>17,801</u>	<u>1,111,048</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade debtors	697,454	847,847
Amounts owed by participating interests	437,010	260,702
Other debtors	35,991	56,227
	<u>1,170,455</u>	<u>1,164,776</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade creditors	1,022,252	1,380,286
Amounts owed to participating interests	20,654	64,819
Taxation and social security	36,120	28,565
Other creditors	32,857	23,233
	<u>1,111,883</u>	<u>1,496,903</u>

The bank overdraft facility is secured by a fixed and floating charge over the company's assets.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.19 £	30.6.18 £
Bank loans	<u>184,074</u>	<u>249,815</u>

8. PROVISIONS FOR LIABILITIES

	30.6.19 £	30.6.18 £
Deferred tax		
Accelerated capital allowances	<u>25,515</u>	<u>23,534</u>

	Deferred tax £
Balance at 1 July 2018	23,534
Provided during year	1,981
Balance at 30 June 2019	<u>25,515</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

9. RELATED PARTY DISCLOSURES

As at 30 June 2019, the company was owed £84,193 (2018 - £85,641) from Stratis Meats Ltd the parent company and £281,756 (2018 - £104,000) from PW & JK Killby Limited and £4,366 (2018 - £4,366) from Stratis Investments Ltd.

The Company owes £20,654 (2018 - £64,819) to Central Meats (Smithfield) Ltd

All three companies are under the control of the director and his family who are also the major shareholders.

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.