

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

FOR

ST. ANNES PALACE LTD

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FOR THE YEAR ENDED 30 APRIL 2016

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ST. ANNES PALACE LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2016

DIRECTORS:

G H Crosland
J E Gallagher
E Lake
S R Walker
D Randerson
P Robinson
I M Ward
L Gaskell
R T Pinkstone
A W Irving
J T Burgess

SECRETARY:

W H C Hembrow

REGISTERED OFFICE:

The Palace
Garden Street
Lytham St Annes
Lancashire
FY8 2AA

REGISTERED NUMBER:

00577363 (England and Wales)

ACCOUNTANTS:

Bishops
Chartered Accountants
1 Croft Court
Plumpton Close
Whitehills Business Park
Blackpool
Lancashire
FY4 5PR

ST. ANNES PALACE LTD (REGISTERED NUMBER: 00577363)

BALANCE SHEET
30 APRIL 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		218,100		218,100
CURRENT ASSETS					
Stocks		3,968		2,992	
Debtors: amounts falling due within one year	5	4,321		5,436	
Cash at bank and in hand		<u>184,295</u>		<u>178,717</u>	
		192,584		187,145	
CREDITORS					
Amounts falling due within one year	6	<u>13,722</u>		<u>15,725</u>	
NET CURRENT ASSETS			<u>178,862</u>		<u>171,420</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>396,962</u>		<u>389,520</u>
CAPITAL AND RESERVES					
Called up share capital			69,000		69,000
Share premium			4,881		4,881
Capital redemption reserve			3,750		3,750
Retained earnings			<u>319,331</u>		<u>311,889</u>
SHAREHOLDERS' FUNDS			<u>396,962</u>		<u>389,520</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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)

ST. ANNES PALACE LTD (REGISTERED NUMBER: 00577363)

BALANCE SHEET - continued
30 APRIL 2016

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 16 August 2016 and were signed on its behalf by:

G H Crosland - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

1. STATUTORY INFORMATION

St. Annes Palace 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.

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.

Turnover

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

This represents rents receivable and other income and is wholly attributable to the principal activity of the company.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost, 10% on cost and at varying rates on cost

No depreciation is provided on the long leasehold property of the company. This is contrary to Financial Reporting Standard No.15 and the provisions of the Companies Act 2006. However, this is considered to be necessary in order to provide a true and fair view.

Stocks

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

Deferred tax

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2016

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Kitchen Equipment £	Linen, cutlery etc £	Totals £
COST					
At 1 May 2015 and 30 April 2016	<u>212,693</u>	<u>13,238</u>	<u>7,194</u>	<u>1,561</u>	<u>234,686</u>
DEPRECIATION					
At 1 May 2015 and 30 April 2016	<u>-</u>	<u>7,831</u>	<u>7,194</u>	<u>1,561</u>	<u>16,586</u>
NET BOOK VALUE					
At 30 April 2016	<u>212,693</u>	<u>5,407</u>	<u>-</u>	<u>-</u>	<u>218,100</u>
At 30 April 2015	<u>212,693</u>	<u>5,407</u>	<u>-</u>	<u>-</u>	<u>218,100</u>

The market value of the leasehold land and buildings is currently well in excess of the net book value of £212,693. Accordingly, the Directors do not consider it appropriate to depreciate the asset as referred to above. The leasehold land and buildings are held on a 999 year lease.

All other assets have been depreciated and are stated at their estimated residual value.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	1,700	-
Tax	-	2,072
Prepayments and accrued income	<u>2,621</u>	<u>3,364</u>
	<u>4,321</u>	<u>5,436</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other creditors	2,520	1,950
Accruals and deferred income	8,553	8,367
Capitation in advance	<u>2,649</u>	<u>5,408</u>
	<u>13,722</u>	<u>15,725</u>

7. CONTINGENT LIABILITIES

The Company had no contingent liabilities at 30 April 2016 (2015: £Nil).

8. CAPITAL COMMITMENTS

The company had no capital commitments at 30 April 2016 (2015: £Nil).

9. RELATED PARTY DISCLOSURES

The Company is fully owned by the local Masonic Lodges which use the premises.

There were no related party transactions in the year.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ST. ANNES PALACE LTD

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of St. Annes Palace Ltd for the year ended 30 April 2016 which comprise the Income statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of St. Annes Palace Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of St. Annes Palace Ltd and state those matters that we have agreed to state to the Board of Directors of St. Annes Palace Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that St. Annes Palace Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of St. Annes Palace Ltd. You consider that St. Annes Palace Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of St. Annes Palace Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bishops
Chartered Accountants
1 Croft Court
Plumpton Close
Whitehills Business Park
Blackpool
Lancashire
FY4 5PR

17 August 2016

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.