

COMPANY REGISTRATION NUMBER: 00780712

**Frank Booth & Sons (Saundersfoot) Limited**

**Filleted Unaudited Financial Statements**

**30 April 2020**

# **Frank Booth & Sons (Saundersfoot) Limited**

## **Financial Statements**

**Year ended 30 April 2020**

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# Frank Booth & Sons (Saundersfoot) Limited

## Statement of Financial Position

30 April 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	77,927	21,847
<b>Current assets</b>			
Debtors	5	28,182	90,523
Cash at bank and in hand		19,514	3
		-----	-----
		47,696	90,526
<b>Creditors: amounts falling due within one year</b>	6	( 47,009)	( 18,000)
		-----	-----
<b>Net current assets</b>		687	72,526
		-----	-----
<b>Total assets less current liabilities</b>		78,614	94,373
		-----	-----
<b>Capital and reserves</b>			
Called up share capital	7	568,743	568,743
Profit and loss account		( 490,129)	( 474,370)
		-----	-----
<b>Shareholders funds</b>		78,614	94,373
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2020 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 26 January 2021 , and are signed on behalf of the board by:

Mr P J Booth

Director

Company registration number: 00780712

# **Frank Booth & Sons (Saundersfoot) Limited**

## **Notes to the Financial Statements**

### **Year ended 30 April 2020**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bonvilles Court, Saundersfoot, Pembrokeshire, SA69 9BG.

#### **2. Statement of compliance**

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	3% straight line
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The company began work on a pizzeria during the reporting period and therefore no depreciation has been provided for during the period in respect of these additions. Trade began in November 2020.

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

### 4. Tangible assets

	Freehold property £	Lava pizzeria £	Total £
<b>Cost</b>			
At 1 May 2019	100,000	–	<b>100,000</b>
Additions	–	59,080	<b>59,080</b>
	-----	-----	-----
<b>At 30 April 2020</b>	<b>100,000</b>	<b>59,080</b>	<b>159,080</b>
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<b>Depreciation</b>			
At 1 May 2019	78,153	–	<b>78,153</b>
Charge for the year	3,000	–	<b>3,000</b>
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<b>At 30 April 2020</b>	<b>81,153</b>	<b>–</b>	<b>81,153</b>
	-----	-----	-----
<b>Carrying amount</b>			
<b>At 30 April 2020</b>	<b>18,847</b>	<b>59,080</b>	<b>77,927</b>
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At 30 April 2019	21,847	–	21,847
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### 5. Debtors

	2020 £	2019 £
Other debtors	<b>28,182</b>	90,523
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Other debtors include an amount of £nil (2019 - £nil) due after more than one year.

### 6. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	<b>4,536</b>	–
Corporation tax	<b>7,480</b>	18,000
Other creditors	<b>34,993</b>	–
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	<b>47,009</b>	18,000
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National Westminster Bank PLC hold three charges over the assets and freehold land of the company. West Register (Investments) Limited hold a charge over the land and buildings at Milford Street Pembrokeshire (CYM114709). West Register (Investments) Limited hold a charge over the land and buildings at Milford Street Saundersfoot (DN135529).

## **7. Called up share capital**

### **Issued, called up and fully paid**

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	<b>568,743</b>	<b>568,743</b>	568,743	568,743

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.