

REGISTERED NUMBER: 01311286 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2023
for
The Fountain Inn (Parkend) Limited

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for the Year Ended 30 June 2023**

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The Fountain Inn (Parkend) Limited

**Company Information
for the Year Ended 30 June 2023**

DIRECTORS:

A Powell
Mrs ME Powell

REGISTERED OFFICE:

Fountain Way
Parkend
Nr Lydney
Gloucestershire
GL15 4JD

REGISTERED NUMBER:

01311286 (England and Wales)

ACCOUNTANTS:

Tomkinson Teal (Lichfield) LLP
Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

The Fountain Inn (Parkend) Limited (Registered number: 01311286)

**Balance Sheet
30 June 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	53,063	50,590
CURRENT ASSETS			
Stocks		22,600	12,600
Debtors	5	53,788	755
Cash at bank		45,116	135,305
		<u>121,504</u>	<u>148,660</u>
CREDITORS			
Amounts falling due within one year	6	<u>(49,535)</u>	<u>(55,894)</u>
NET CURRENT ASSETS		<u>71,969</u>	<u>92,766</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		125,032	143,356
CREDITORS			
Amounts falling due after more than one year	7	<u>(20,819)</u>	<u>(28,781)</u>
NET ASSETS		<u>104,213</u>	<u>114,575</u>
CAPITAL AND RESERVES			
Called up share capital		1,060	1,060
Share premium		11,940	11,940
Retained earnings		91,213	101,575
SHAREHOLDERS' FUNDS		<u>104,213</u>	<u>114,575</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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
- (b) 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.

The Fountain Inn (Parkend) Limited (Registered number: 01311286)

Balance Sheet - continued
30 June 2023

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 November 2023 and were signed on its behalf by:

A Powell - Director

Mrs ME Powell - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2023**

1. STATUTORY INFORMATION

The Fountain Inn (Parkend) 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	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

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 Profit and Loss Account, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

2. ACCOUNTING POLICIES - continued

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2022 - 23) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2022	53,078	17,016	420	70,514
Additions	4,270	4,479	1,018	9,767
At 30 June 2023	57,348	21,495	1,438	80,281
DEPRECIATION				
At 1 July 2022	9,532	10,253	139	19,924
Charge for year	5,735	1,287	272	7,294
At 30 June 2023	15,267	11,540	411	27,218
NET BOOK VALUE				
At 30 June 2023	42,081	9,955	1,027	53,063
At 30 June 2022	43,546	6,763	281	50,590

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed by group undertakings	49,588	-
Other debtors	4,200	755
	<u>53,788</u>	<u>755</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	9,992	10,571
Trade creditors	10,853	20,707
Taxation and social security	19,887	17,841
Other creditors	8,803	6,775
	<u>49,535</u>	<u>55,894</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

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

	2023	2022
	£	£
Bank loans	<u>20,819</u>	<u>28,781</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Fountain Inn (Parkend) Limited**

The following reproduces the text of the report prepared for the directors 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 The Fountain Inn (Parkend) Limited for the year ended 30 June 2023 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Fountain Inn (Parkend) Limited, 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 The Fountain Inn (Parkend) Limited and state those matters that we have agreed to state to the Board of Directors of The Fountain Inn (Parkend) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Fountain Inn (Parkend) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Fountain Inn (Parkend) Limited 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 loss of The Fountain Inn (Parkend) Limited. You consider that The Fountain Inn (Parkend) Limited 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 The Fountain Inn (Parkend) Limited. 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.

Tomkinson Teal (Lichfield) LLP
Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

20 November 2023

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.