

The Master Innholders Limited
(A company limited by guarantee)

Unaudited Financial Statements

Year Ended

30 June 2019

Company Number 02537054

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The Master Innholders Limited
(A company limited by guarantee)
Registered number: 02537054

Balance sheet
As at 30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	-	1
		-	1
Current assets			
Debtors: amounts falling due within one year	5	51,768	27,691
Cash at bank and in hand	6	149,305	67,139
		201,073	94,830
Creditors: amounts falling due within one year	7	(140,721)	(40,173)
Net current assets		60,352	54,657
Total assets less current liabilities		60,352	54,658
Net assets		60,352	54,658
Capital and reserves			
Profit and loss account		60,352	54,658
		60,352	54,658

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

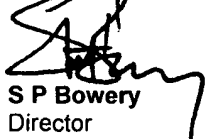
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Master Innholders Limited
(A company limited by guarantee)
Registered number:02537054

Balance sheet (continued)
As at 30 June 2019

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



S P Bowery
Director

Date: 05/02/2020.

The notes on pages 3 to 6 form part of these financial statements.

The Master Innholders Limited

(A company limited by guarantee)

Notes to the financial statements **For the year ended 30 June 2019**

1. General information

The Master Innholders Limited is a private company incorporated in England and Wales under the Companies Act. It is a company limited by guarantee. The address of registered office is Innholders' Hall, 30 College Street, London, EC4R 2RH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of members subscriptions, events held for its members and other events and programmes hosted during the year, exclusive of Value Added Tax.

Subscriptions are recognised on a receipts basis. Income from other events and programmes hosted are invoiced as the events take place.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as shown below.

Depreciation is provided on the following basis:

Office equipment	- 33% Straight Line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

The Master Innholders Limited

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Notes to the financial statements **For the year ended 30 June 2019**

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks, other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

The Master Innholders Limited

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Notes to the financial statements For the year ended 30 June 2019

2. Accounting policies (continued)

2.8 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.9 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 10 (2018 - 10).

4. Tangible fixed assets

	Office equipment £
Cost	
At 1 July 2018	400
At 30 June 2019	<u>400</u>
Depreciation	
At 1 July 2018	399
Charge for the year	1
At 30 June 2019	<u>400</u>
Net book value	
At 30 June 2019	<u>-</u>
At 30 June 2018	<u>1</u>

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Notes to the financial statements
For the year ended 30 June 2019

5. Debtors

	2019 £	2018 £
Trade debtors	42,946	12,150
Other debtors	8,822	15,541
	<u>51,768</u>	<u>27,691</u>

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	149,305	67,139
	<u>149,305</u>	<u>67,139</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	35,665	19,486
Other creditors	90,900	6,187
Accruals and deferred income	14,156	14,500
	<u>140,721</u>	<u>40,173</u>

8. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.