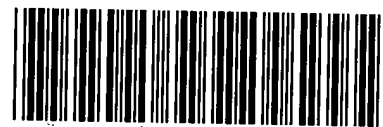


THE GLOBE INN LIMITED
REPORT OF THE DIRECTORS &
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2016

FRIDAY



A5E77FK8

A08

26/08/2016

#250

COMPANIES HOUSE

THE GLOBE INN LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2016

	PAGE
Company Information	1
Report of the Directors	2
Profit & Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading & Profit & Loss Account	10

THE GLOBE INN LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST MARCH 2016

DIRECTORS:	B P Wakelin J C Wakelin
SECRETARY:	Mrs D Lakin
REGISTERED OFFICE:	68 Browns Lane Tamworth Staffordshire B79 8TF
REGISTERED NUMBER:	2741742 (England & Wales)
ACCOUNTANT:	PB Wakelin BA ACA 8 Sunningdale Amington Tamworth Staffordshire B77 4NW

THE GLOBE INN LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31st MARCH 2016

The directors present their report with the financial statements of the company for the year ended 31st March 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of hostelry & public house.

DIRECTORS

The directors during the period under review were:

B P Wakelin

J C Wakelin

The beneficial interests of the directors holding office on 31st March 2016 in the issued share capital of the company were as follows:

Ordinary £1 shares	31.03.16	31.03.15
B P Wakelin	-	-
J C Wakelin	-	-

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



Mrs D Lakin – Secretary

Dated: 1st June 2016

THE GLOBE INN LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2016

	Notes	31.03.16 £	31.03.15 £
TURNOVER		651,625	443,515
Cost of Sales		<u>363,157</u>	<u>237,957</u>
GROSS PROFIT		288,468	205,558
Administrative Expenses		<u>170,505</u>	<u>103,679</u>
OPERATING PROFIT	2	117,963	101,879
Interest Receivable & Similar Income		<u>19</u>	<u>14</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		117,982	101,893
Tax on Profit on Ordinary Activities	3	<u>23,604</u>	<u>20,411</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		94,378	81,482
Dividends	4	<u>51,851</u>	<u>83,200</u>
Profit / (Loss) Carried Forward after Dividends		42,527	(1,718)
Retained Profit Brought Forward		<u>91,556</u>	<u>93,274</u>
RETAINED PROFIT CARRIED FORWARD		<u>134,083</u>	<u>91,556</u>

The Notes form part of these Financial Statements

THE GLOBE INN LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 31st MARCH 2016

	Notes	31.03.16		31.03.15	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5		772		1,036
CURRENT ASSETS					
Stocks		10,530		6,713	
Debtors	6	121,086		121,086	
Cash at Bank & in Hand		<u>84,288</u>		<u>94,890</u>	
		215,904		222,689	
CREDITORS: Amounts falling due					
Within one year	7	<u>82,493</u>		<u>132,069</u>	
NET CURRENT ASSETS			<u>133,411</u>		<u>90,620</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>134,183</u>		<u>91,656</u>
CAPITAL & RESERVES					
Called up Share Capital	10		100		100
Profit & Loss Account			<u>134,083</u>		<u>91,556</u>
SHAREHOLDERS' FUNDS			<u>134,183</u>		<u>91,656</u>

For the year ending 31st March 2016 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- i) Ensuring that the company keeps accounting records which comply with Section 386; &
- ii) Preparing accounts which give a true & fair view of the state of affairs of the company as at the end of each financial year, & of its profit or loss for each financial year, in accordance with the requirements of Section 393, & which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The Notes form part of these Financial Statements

THE GLOBE INN LIMITED

BALANCE SHEET

AS AT 31st MARCH 2016

These financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies & with the Financial Reporting Standard for Smaller Entities (effective April 2008).

ON BEHALF OF THE BOARD



J C Wakelin – Director

Approved by the board on 1st June 2016

The Notes form part of these Financial Statements

THE GLOBE INN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2016

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention & in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding 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 & fittings - 25% on reducing balance

Stocks

Stock is valued at the lower of cost & net realisable value, after making due allowance for obsolete & slow moving items.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.03.16 £	31.03.15 £
Depreciation – owned assets	<u>264</u>	<u>208</u>
Directors' emoluments & other benefits	<u>30,000</u>	<u>2,885</u>

3. TAXATION

The tax charge on the profit on ordinary activities for the period was as follows:

	31.03.16 £	31.03.15 £
UK corporation tax	23,604	20,411
Over provision in prior year	-	-
Under provision in prior year	-	-
	<u>23,604</u>	<u>20,411</u>

UK corporation tax has been charged at 20% (2015 – 20%)

THE GLOBE INN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2016

4.	DIVIDENDS	31.03.16	31.03.15
		£	£
	Interim – ordinary £1 shares	51,851	83,200
	Final – ordinary £1 shares	-	-
		<u>51,851</u>	<u>83,200</u>
5.	TANGIBLE FIXED ASSETS		
			Fixtures & Fittings
			£
	COST		
	As at 31 st March 2015 & 2016		<u>176,072</u>
	DEPRECIATION		
	As at 1 st April 2015		175,036
	Charge for the period		<u>264</u>
	As at 31 st March 2016		<u>175,300</u>
	NET BOOK VALUE		
	As at 31 st March 2016		<u>772</u>
	As at 31 st March 2015		<u>1,036</u>
6.	DEBTORS – AMOUNTS FALLING DUE WITHIN ONE YEAR	31.03.16	31.03.15
		£	£
	Trade debtors	-	-
	Other debtors	121,086	121,086
	Prepayments & accrued income	-	-
		<u>121,086</u>	<u>121,086</u>
7.	CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR	31.03.16	31.03.15
		£	£
	Trade creditors	20,496	37,641
	Dividend proposed	-	-
	V.A.T	14,575	14,096
	Social security & other taxes	3,320	2,801
	Corporation tax	23,604	50,051
	Accruals	<u>20,498</u>	<u>27,480</u>
		<u>82,493</u>	<u>132,069</u>

THE GLOBE INN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2016

8. CALLED UP SHARE CAPITAL

Authorised Number:	Class:	Nominal Value	31.03.16 £	31.03.15 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, Issued & Fully Paid Number:	Class:	Nominal Value	31.03.16 £	31.03.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

THE GLOBE INN LIMITED

REPORT OF THE ACCOUNTANT TO THE DIRECTORS OF THE GLOBE INN LIMITED

FOR THE YEAR ENDED 31st MARCH 2016

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st March 2016 set out on pages 3 to 8 & you consider that the company is exempt from audit in accordance with section 477 (2) of the Companies Act 2006.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records & information & explanations supplied to me.

P.B.Wakelin BA ACA
8 Sunningdale
Amington
Tamworth
Staffs
B77 4NW

Dated: 1st June 2016

THE GLOBE INN LIMITED

TRADING & PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31st March 2016

	31.03.16				31.03.15 (8 Months)
	Lettings £	Bar £	Food £	Total £	Total £
TURNOVER (2015)	179,594 (108,189)	325,568 (247,155)	146,463 (88,171)	651,625	443,515
Cost of Sales (2015)	39,766 (24,612)	226,447 (146,980)	96,944 (66,365)	363,157	237,957
GROSS PROFIT (2015)	139,828 (83,577)	99,121 (100,175)	49,519 (21,806)	288,468	205,558
Administration Overheads				45,032	30,599
Selling & Marketing Overheads				12,281	10,656
Establishment Overheads				113,192	62,424
TOTAL OVERHEADS				170,505	103,679
OPERATING PROFIT				117,963	101,879
Finance Income				19	14
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION				117,982	101,893

This page does not form part of the statutory financial statements