

**GLOBE INN LIMITED**  
**REPORT OF THE DIRECTORS & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**



**GLOBE INN LIMITED**  
**REPORT OF THE DIRECTORS & FINANCIAL STATEMENTS**  
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**GLOBE INN LIMITED  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

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<b>Directors</b>	B P Wakelin J C Wakelin
<b>Company Number</b>	02741742 (England and Wales)
<b>Registered Office</b>	68 BROWNS LANE TAMWORTH STAFFORDSHIRE B79 8TF ENGLAND

**GLOBE INN LIMITED**  
**(COMPANY NO: 02741742 ENGLAND AND WALES)**  
**DIRECTORS' REPORT**

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The directors present their report and accounts for the year ended 31 March 2018.

**Principal activity**

Hostelry & Public House

**Directors**

The following directors held office during the whole of the period:

B P Wakelin

J C Wakelin

**Statement of directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

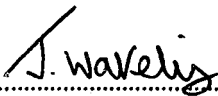
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

  
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J C Wakelin  
Director

Approved by the board on: 1 May 2018

**GLOBE INN LIMITED**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	650,368	684,614
Cost of sales	(377,303)	(379,253)
<b>Gross profit</b>	<u>273,065</u>	<u>305,361</u>
Administrative expenses	(163,786)	(181,141)
<b>Operating profit</b>	<u>109,279</u>	<u>124,220</u>
Interest receivable and similar income	18	18
<b>Profit on ordinary activities before taxation</b>	<u>109,297</u>	<u>124,238</u>
Tax on profit on ordinary activities	(20,877)	(24,704)
<b>Profit for the financial year</b>	<u><u>88,420</u></u>	<u><u>99,534</u></u>

**GLOBE INN LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2018**

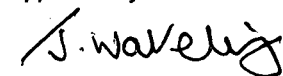
	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	-	580
<b>Current assets</b>			
Inventories	5	8,213	8,920
Debtors	6	122,467	121,086
Cash at bank and in hand		90,729	111,970
		<u>221,409</u>	<u>241,976</u>
<b>Creditors: amounts falling due within one year</b>	7	(77,672)	(91,239)
<b>Net current assets</b>		<u>143,737</u>	<u>150,737</u>
<b>Net assets</b>		<u>143,737</u>	<u>151,317</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		143,637	151,217
<b>Shareholders' funds</b>		<u>143,737</u>	<u>151,317</u>

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts 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.

Approved by the Board on 1 May 2018.



J C Wakelin  
Director

Company Registration No. 02741742

**GLOBE INN LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**AS AT 31 MARCH 2018**

	Share capital £	Profit & loss account £	Total £
At 1 April 2016	100	134,083	134,183
Profit for the year		99,534	99,534
Dividends		(82,400)	(82,400)
At 31 March 2017	100	151,217	151,317
At 1 April 2017	100	151,217	151,317
Profit for the year		88,420	88,420
Dividends		(96,000)	(96,000)
At 31 March 2018	100	143,637	143,737

**GLOBE INN LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1 Statutory information**

Globe Inn Limited is a private company, limited by shares, registered in England and Wales, registration number 02741742. The registered office is 68 BROWNS LANE, TAMWORTH, STAFFORDSHIRE, B79 8TF, ENGLAND.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Tangible fixed assets policy***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings                      25% Reducing balance

**4 Tangible fixed assets**

**Fixtures &  
fittings  
£**

**Cost or valuation**

At 1 April 2017 At cost  
176,072

At 31 March 2018 176,072

**Depreciation**

At 1 April 2017 175,492

Charge for the year 580

At 31 March 2018 176,072

**Net book value**

At 31 March 2018 -

At 31 March 2017 580

**5 Inventories**

**2018                      2017**

**£                                      £**

Finished goods 8,213                      8,920

8,213                      8,920



**GLOBE INN LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

<b>6 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accrued income and prepayments	1,381	-
Other debtors	121,086	121,086
	<u>122,467</u>	<u>121,086</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	38,679	48,468
Taxes and social security	38,993	42,771
	<u>77,672</u>	<u>91,239</u>

<b>8 Share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**9 Average number of employees**

During the year the average number of employees was 15 (2017: 15).

**GLOBE INN LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Sales	650,368	684,614
<b>Cost of sales</b>		
Purchases	201,815	210,486
Direct labour	147,940	144,319
Commissions payable	15,600	14,456
Other direct costs	11,948	9,992
	<b>377,303</b>	<b>379,253</b>
<b>Gross profit</b>	<b>273,065</b>	<b>305,361</b>
<b>Administrative expenses</b>		
Directors' salaries	31,933	30,000
Pensions	319	-
Employer's NI	3,303	3,060
Motor expenses	719	-
Rates	32,909	35,697
Light and heat	21,162	19,598
Cleaning	3,432	2,970
Telephone and fax	2,090	2,208
Stationery and printing	196	450
Bank charges	3,578	3,758
Factoring charges	3,967	3,616
Insurance	2,079	1,936
Repairs and maintenance	36,734	56,481
Depreciation	580	192
Sundry expenses	1,600	1,811
Accountancy fees	1,478	1,469
Advertising and PR	16,970	17,162
Other legal and professional	737	733
	<b>163,786</b>	<b>181,141</b>
<b>Operating profit</b>	<b>109,279</b>	<b>124,220</b>
<b>Interest receivable</b>		
Interest receivable	18	18
<b>Profit on ordinary activities before taxation</b>	<b>109,297</b>	<b>124,238</b>