

## **The Good Pub Company Limited**

### **Abbreviated financial statements**

**for the year ended 30 September 1999**

Registered Number : 3202920

**Abbreviated financial statements prepared under  
section 247(B) of the Companies Act 1985**

**Milford Jenkins & Co**  
Chartered Accountants  
Registered Auditor  
Victoria House  
250 Cowbridge Road East  
Cardiff  
CF5 1GZ



# The Good Pub Company Limited

## Directors' report and financial statements

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## Auditor's Report to The Good Pub Company Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 6, together with the full statutory accounts of the company for the year ended 30 September 1999 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.



**Milford Jenkins & Co**  
Chartered Accountants  
Registered Auditor  
Victoria House  
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CF5 1GZ

Date : 4 July 2000

# The Good Pub Company Limited

## Abbreviated balance sheet at 30 September 1999

	Note	1999 £	1998 £
<b>Fixed assets</b>			
Tangible assets	2	1,333,546	969,192
<b>Current assets</b>			
Stock		19,559	20,079
Debtors		30,983	17,165
Cash at bank and in hand		140,896	83,310
		<hr/>	<hr/>
		191,438	120,554
<b>Creditors : amounts falling due within one year</b>	3	(389,161)	(193,144)
		<hr/>	<hr/>
<b>Net current liabilities</b>		(197,723)	(72,590)
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		1,135,823	896,602
<b>Creditors : amounts falling due after more than one year</b>	3	(939,642)	(795,389)
		<hr/>	<hr/>
<b>Net assets</b>		196,181	101,213
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	4	53,000	53,000
Profit and loss account		143,181	48,213
		<hr/>	<hr/>
		196,181	101,213
		<hr/>	<hr/>

The directors have taken advantage of the exemptions conferred by Part VII of the Companies Act 1985 on the grounds that the company is entitled to those exemptions as a small company. The financial statements were approved by the board of directors on 4 July 2000 and were signed on its behalf by :

I G Huws - Director



# The Good Pub Company Limited

## Notes to the abbreviated financial statements

### 1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules, and in accordance with the Financial Reporting Standard for Smaller Entities.

#### *Cash flow statement*

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

#### *Fixed assets and depreciation*

Depreciation is provided by the company using the straight line method to write off the cost of tangible fixed assets, over their estimated useful economic lives, as follows :

Kitchen equipment	-	20%
Fixtures and fittings equipment	-	15%
Crockery & utensils	-	33.3%

Freehold land and buildings are not depreciated. Public Houses held as freehold or with a leasehold interest in excess of 50 years are maintained, as a matter of policy, by a programme of repair and refurbishment such that their residual values are at least equal to their book values.

Having regard to this, it is the opinion of the directors that depreciation on any such property, as required by the Companies Act 1985 and applicable accounting standards, would not be material.

#### *Turnover*

Turnover represents the amount (excluding value added tax) derived from the provision of good and services to customers during the year.

#### *Stocks*

Stocks and work in progress are valued at the lower of cost and net realisable value.

#### *Deferred taxation*

Deferred taxation is provided under the liability method in respect of all material timing difference between the profits as computed for taxation purposes and the profits as stated in the financial statements, to the extent that it is probable that a liability or asset will crystallise. The rate of tax used is that which is expected to be applied when the liability or asset is expected to crystallise.

# The Good Pub Company Limited

## Notes to the abbreviated financial statements (continued)

### 1. Accounting policies (continued)

#### *Hire purchase and lease transactions*

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rental under operating leases are charged to the profit and loss account as they fall due.

#### *Other operating income*

This represents the company's other income from the operation of amusement with prizes machines on its establishments.

# The Good Pub Company Limited

## Notes to the financial statements (continued)

### 2. Tangible fixed assets

	Land & buildings £	Kitchen equipment £	Fixtures & fittings £	Crockery cutlery & utensils £	Totals £
<i>Cost</i>					
At 1 Oct 1998	781,435	33,382	175,917	12,444	1,003,178
Additions	306,129	21,025	81,166	-	408,320
Disposals	-	-	-	(4,148)	(4,148)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 Sept 1999	1,087,564	54,407	257,083	8,296	1,407,350
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>					
At 1 Oct 1998	-	10,014	23,972	-	33,986
Charge for year	-	8,234	31,584	-	39,818
Eliminated on disposal	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 Sept 1999	-	18,248	55,556	-	73,804
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<i>Net book value</i>					
At 30 Sept 1999	<b>1,087,564</b>	<b>36,159</b>	<b>201,527</b>	<b>8,296</b>	<b>1,333,546</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 30 Sept 1998	<b>781,435</b>	<b>23,368</b>	<b>151,945</b>	<b>12,444</b>	<b>969,192</b>
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# The Good Pub Company Limited

## Notes to the financial statements (continued)

### 3. Creditors : includes the following

	1999 £	1998 £
Bank loans and overdrafts	993,142	708,889

The bank loans and overdrafts are secured over the company's properties with an additional fixed charge over book and other debts and first floating charge over all the assets of the company.

In addition, the bank holds a charge over certain life policies written on the lives of D P Snook and I G Huws, directors of the company.

The directors' loans are unsecured and interest free. They are subrogated to the banks facility.

### 4. Share capital

	1999 £	1998 £
<i>Authorised</i>		
Ordinary shares of £1 each	1,000	1,000
'A' ordinary shares of £1 each	52,000	52,000
	<hr/>	<hr/>
	53,000	53,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	1,000	1,000
'A' ordinary shares of £1 each	52,000	52,000
	<hr/>	<hr/>
	53,000	53,000
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### 5. Related party disclosures

During the year, accounting and book-keeping services were provided to the company by The Ambishus Pub Company plc, a company of which D P Snook is a director. These services were provided at arm's length at a commercial rate.