

**Woodland Inns Limited****Registered number:** 03886922**Balance Sheet****as at 31 December 2019**

|  | Notes | 2019<br>£      | 2018<br>£      |
|--|-------|----------------|----------------|
| <b>Fixed assets</b>  |       |                |                |
| Tangible assets  | 3     | 309,033        | 200,196        |
| <b>Current assets</b>  |       |                |                |
| Stocks   |       | 40,740         | 34,706         |
| Debtors  | 4     | 55,446         | 34,691         |
| Cash at bank and in hand                                       |       | 662,575        | 861,056        |
|  |       | <u>758,761</u> | <u>930,453</u> |
| <b>Creditors: amounts falling due within one year</b>          | 5     | (461,565)      | (542,985)      |
| <b>Net current assets</b>                                      |       | <u>297,196</u> | <u>387,468</u> |
| <b>Total assets less current liabilities</b>                   |       | <u>606,229</u> | <u>587,664</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 6     | (130,751)      | (138,429)      |
| <b>Provisions for liabilities</b>                              |       | (33,619)       | (16,702)       |
| <b>Net assets</b>  |       | <u>441,859</u> | <u>432,533</u> |
| <b>Capital and reserves</b>                                    |       |                |                |
| Called up share capital  |       | 1,000          | 1,000          |
| Profit and loss account  |       | 440,859        | 431,533        |
| <b>Shareholders' funds</b>                                     |       | <u>441,859</u> | <u>432,533</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. T. A. Shortall

Director

Approved by the board on 16 November 2020

**Woodland Inns Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Turnover***

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

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

|                     |                              |
|---------------------|------------------------------|
| Plant and machinery | 25% straight line            |
| Motor Vehicles      | 25% straight line            |
| Leasehold buildings | over the period of the lease |

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

The company contributes to individual personal pension arrangements.

| <b>2 Employees</b>                                | <b>2019<br/>Number</b> | <b>2018<br/>Number</b> |
|---|------------------------|------------------------|
| Average number of persons employed by the company | <u>82</u>              | <u>98</u>              |

### **3 Tangible fixed assets**

|                       | <b>Leasehold<br/>buildings<br/>£</b> | <b>Plant and<br/>machinery<br/>etc<br/>£</b> | <b>Motor<br/>vehicles<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|--------------------------------------|--|---------------------------------|--------------------|
| <b>Cost</b>           |                                      |  |                                 |                    |
| At 1 January 2019     | 1,179,693                            | 455,819                                      | 5,000                           | 1,640,512          |
| Additions             | 146,044                              | 145,853                                      | -                               | 291,897            |
| Disposals             | -                                    | -  | (5,000)                         | (5,000)            |
| At 31 December 2019   | <u>1,325,737</u>                     | <u>601,672</u>                               | <u>-</u>                        | <u>1,927,409</u>   |
| <b>Depreciation</b>   |                                      |  |                                 |                    |
| At 1 January 2019     | 1,087,184                            | 348,132                                      | 5,000                           | 1,440,316          |
| Charge for the year   | 123,176                              | 59,884                                       | -                               | 183,060            |
| On disposals          | -                                    | -  | (5,000)                         | (5,000)            |
| At 31 December 2019   | <u>1,210,360</u>                     | <u>408,016</u>                               | <u>-</u>                        | <u>1,618,376</u>   |
| <b>Net book value</b> |                                      |  |                                 |                    |
| At 31 December 2019   | <u>115,377</u>                       | <u>193,656</u>                               | <u>-</u>                        | <u>309,033</u>     |
| At 31 December 2018   | <u>92,509</u>                        | <u>107,687</u>                               | <u>-</u>                        | <u>200,196</u>     |

|  |                |               |
|--|----------------|---------------|
| Leasehold buildings:                             | <b>2019</b>    | <b>2018</b>   |
|  | <b>£</b>       | <b>£</b>      |
| Historical cost                                  | 927,097        | 781,053       |
| Cumulative depreciation based on historical cost | 811,720        | 688,544       |
|  | <u>115,377</u> | <u>92,509</u> |

Leasehold land and buildings were valued at open market value, as a trading entity, on 5 August 2004 by an independent professional valuer.

|                  |               |               |
|------------------|---------------|---------------|
| <b>4 Debtors</b> | <b>2019</b>   | <b>2018</b>   |
|                  | <b>£</b>      | <b>£</b>      |
| Trade debtors    | 54,842        | 33,636        |
| Other debtors    | 604           | 1,055         |
|                  | <u>55,446</u> | <u>34,691</u> |

|   |                |                |
|---|----------------|----------------|
| <b>5 Creditors: amounts falling due within one year</b> | <b>2019</b>    | <b>2018</b>    |
|   | <b>£</b>       | <b>£</b>       |
| Bank loans and overdrafts                               | 41,169         | 73,000         |
| Trade creditors   | 131,966        | 107,698        |
| Other taxes and social security costs                   | 198,307        | 286,653        |
| Other creditors   | 90,123         | 75,634         |
|   | <u>461,565</u> | <u>542,985</u> |

|  |                |                |
|--|----------------|----------------|
| <b>6 Creditors: amounts falling due after one year</b> | <b>2019</b>    | <b>2018</b>    |
|  | <b>£</b>       | <b>£</b>       |
| Bank loans   | <u>130,751</u> | <u>138,429</u> |

|                    |                |                |
|--------------------|----------------|----------------|
| <b>7 Loans</b>     | <b>2019</b>    | <b>2018</b>    |
|                    | <b>£</b>       | <b>£</b>       |
| Creditors include: |                |                |
| Secured bank loans | <u>171,920</u> | <u>211,429</u> |

|  |             |             |
|--|-------------|-------------|
| <b>8 Revaluation reserve</b>               | <b>2019</b> | <b>2018</b> |
|  | <b>£</b>    | <b>£</b>    |
| At 1 January 2019                          | -           | 32,927      |
| Arising from revaluations in earlier years | -           | (32,927)    |

At 31 December 2019

|  |   |   |
|--|---|---|
|  | - | - |
|  |   |   |

| 9 | Share capital                       | Nominal | 2,016  | 2019  | 2018  |
|---|-------------------------------------|---------|--------|-------|-------|
|   |                                     | Value   | Number | £     | £     |
|   | Allotted, called up and fully paid: |         |        |       |       |
|   | Ordinary shares                     | £1 each | 1,000  | 1,000 | 1,000 |

## 10 Related party transactions

The company had the following transactions with related parties during the period:

A) Rent of £120,000 (2018: £120,000) paid to Woodland Properties during the period, a partnership owned by the shareholders. These transactions were conducted at open market value and the amount owed to Woodland Properties at the year end was Nil.

B) Rent of £148,718 (2018: £145,860) paid to Lextor Limited, a company registered in the Isle of Man. The directors have a beneficial interest in this company and rent has been charged at open market value.

## 11 Controlling party

The company is under the control of the directors, Mr. T. A. Shortall and Ms. L. Byrne.

## 12 Other information

Woodland Inns Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Gate,  
Barnet Road,  
Barnet,  
Hertfordshire,  
EN5 3LA.

Its place of business is at the following addresses:

The Gate,  
Barnet Road,  
Barnet,  
Hertfordshire EN5 3LA.

The Fisherman,  
Fishers Green,  
Stevenage,  
Hertfordshire SG1 2JA.

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