

Registered number: 05254840

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Black Country Inns Ltd

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/03/2014

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Prepared By:  
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Black Country Inns Ltd

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/03/2014

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~~The company's registered number is 05254840~~

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Black Country Inns Ltd

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Registered Number: 05254840

BALANCE SHEET AT 31/03/2014

	2014	2013
Notes	£	£

FIXED ASSETS			
Intangible assets	2	5,390	10,775
Tangible assets	3	261,934	266,320
		<u>267,324</u>	<u>277,095</u>
CURRENT ASSETS			
Stock		5,000	5,000
Debtors (amounts falling due within one year)		700	1,357
Cash at bank and in hand		<u>45,221</u>	<u>30,199</u>
		50,921	36,556
CREDITORS: Amounts falling due within one year		<u>149,490</u>	<u>169,896</u>
NET CURRENT LIABILITIES		(98,569)	(133,340)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>168,755</u>	<u>143,755</u>
CREDITORS: Amounts falling due after more than one year	4	136,850	141,143
NET ASSETS		<u>31,905</u>	<u>2,612</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		<u>31,903</u>	<u>2,610</u>
SHAREHOLDERS' FUNDS		<u>31,905</u>	<u>2,612</u>
Black Country Inns Ltd			

Registered Number: 05254840

For the year ending 31/03/2014 the company was entitled to exemption 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.

Approved by the board on 11/12/2014 and signed on their behalf by

David Jeavons

Director

Black Country Inns Ltd

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/03/2014

## 1. ACCOUNTING POLICIES

### 1a. Basis Of Accounting

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

### 1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

### 1c. Depreciation

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

Land And Buildings	straight line 1%
Fixtures and Fittings	reducing balance 25%

### 1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

### 1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

### 1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

### 1g. Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of 10 years.

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### 1h. Leasing Commitments

Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the term of the lease.

Assets held under finance leases, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital element of future obligations under the lease is included as a liability in the balance sheet. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

For sale and leaseback agreements the commercial substance of the leaseback is taken into account when deciding on the correct accounting treatment. For sale and leaseback agreements which are of a rental

nature ("operating leases") any profit or loss on disposal is recognised immediately in the profit and loss account.

Incentives received to enter into a lease agreement are recognised in the profit and loss account over the shorter of the lease term and the period to the next lease review.

## 2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/04/2013	<u>53,855</u>	<u>53,855</u>
At 31/03/2014	<u>53,855</u>	<u>53,855</u>
Depreciation		
At 01/04/2013	43,080	43,080
For the year	<u>5,385</u>	<u>5,385</u>
At 31/03/2014	<u>48,465</u>	<u>48,465</u>
Net Book Amounts		
At 31/03/2014	<u>5,390</u>	<u>5,390</u>
At 31/03/2013	<u>10,775</u>	<u>10,775</u>

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## 3. TANGIBLE FIXED ASSETS

	Land And Buildings £	Fixtures and Fittings £	Total £
Cost			
At 01/04/2013	272,922	55,899	328,821
Additions	<u>-</u>	<u>1,744</u>	<u>1,744</u>
At 31/03/2014	<u>272,922</u>	<u>57,643</u>	<u>330,565</u>
Depreciation			
At 01/04/2013	18,465	44,036	62,501
For the year	<u>2,729</u>	<u>3,401</u>	<u>6,130</u>
At 31/03/2014	<u>21,194</u>	<u>47,437</u>	<u>68,631</u>
Net Book Amounts			
At 31/03/2014	<u>251,728</u>	<u>10,206</u>	<u>261,934</u>
At 31/03/2013	<u>254,457</u>	<u>11,863</u>	<u>266,320</u>

## 4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014 £	2013 £
Bank loans and overdrafts	<u>136,850</u>	<u>141,143</u>

	<u>136,850</u>	<u>141,143</u>
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Included within creditors due after more than one year are:

Amounts falling due after more than five years

- repayable by installments	71,165	48,393
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The director has provided the company bankers with a personal guarantee for £55,000.

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## 5. SECURED CREDITORS

2014	2013
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£	£
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Amount of bank loans and overdrafts which are secured	<u>153,272</u>	<u>166,178</u>
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All bank borrowing are secured by a legal charge and a Debenture over the freehold property and other assets held by the company.

## 6. SHARE CAPITAL

2014	2013
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£	£
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Allotted, issued and fully paid:

2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

## 7. RELATED PARTY TRANSACTIONS

The company has been granted a short-term, interest free loan by Press Control Systems Limited, a company in which the director has an interest. The amount outstanding at the balance sheet date was £11,282 (2013 £11,282).

## 8. CONTROLLING PARTY

The director, Mr D Jeavons, has control of the company by virtue that he owns all the issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.