

EH & BC LTD T/A ROSE AND CROWN

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2014

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COMPANIES HOUSE

EH & BC LTD T/A ROSE AND CROWN
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FOR THE YEAR ENDED 31ST MARCH 2014

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EH & BC LTD T/A ROSE AND CROWN
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2014

The director presents herewith his annual report, together with the Financial Statements of the company for the year ended 31st March 2014.

RESULTS

The Loss for the year before taxation was £7,924. The Director does not recommend the payment of a dividend.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company's principal activity during the year was that of a Public House.

The Director has considered the results achieved to be satisfactory especially as the turnover has not improved owing to downturn in the economy, recession and redundancy resulting in fewer consumers visiting the pub causing a sharp decline in sales. Also changes in customers spending habits greatly contributed by the no smoking band, non serving of food and changes in the older style traditional pubs to modern style wine bars all added to the failure of sales to improve.

FIXED ASSETS

Information relating to Fixed Assets is given in Note 7 on page 6.

COMPANY STATUS AND DISCLOSURE

The company is a close company as defined by the Income and Corporation Taxes Act 1988. It has taken advantage of the special exemptions applicable to small company on the grounds that the company is small.

DIRECTORS AND THEIR INTERESTS

The director of the company and his interests in the share capital of the company at the beginning and end of the year were as follows :

	<u>Number of Shares</u>	
	<u>At 31/3/2014</u>	<u>At 1/4/2013</u>
Bernard Cooney	85	85
Elizabeth Hewson	15	15

EVENT SINCE THE BALANCE SHEET DATE

The Director is trying to improve the turnover especially of the down turn caused by the smoking band, the recession and fewer customers visiting the Public House..

EH & BC LTD T/A ROSE AND CROWN
DIRECTOR'S REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2014

DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the annual report and the Financial Statements in accordance with applicable law and regulations.

Company Law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom general Accepted Accounting Practice.

The financial statements are required by law to give a true and fair view of the state of affairs of the company and profit or loss of the company for the year.

In preparing those financial statements the director is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. He is 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.

By Order of the Board

E. Hewson

Miss E. Hewson
Secretary

27th May 2014.

EH & BC LTD T/A ROSE AND CROWN
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2014

		<u>2014</u>	<u>2013</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
TURNOVER	1d	264,330	248,591
COST OF SALES		<u>(128,945)</u>	<u>(107,598)</u>
GROSS PROFIT		135,385	140,993
ADMINISTRATIVE EXPENSES		<u>(142,449)</u>	<u>(136,187)</u>
OPERATING PROFIT (LOSS)		(7,064)	4,806
INTEREST PAYABLE	6	<u>(860)</u>	<u>(830)</u>
PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(7,924)	3,976
TAXATION	4		
PROFIT (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	9	(7,924)	3,976
PROFIT (LOSS) B/FORWARD AT 1/4/12		<u>(39,603)</u>	<u>(43,579)</u>
BALANCE CARRIED FORWARD AT 31/3/13		<u>£(47,527)</u>	<u>£(39,603)</u>

The notes on pages 5 To 7 form an integral part of these financial statements.

EH & BC LTD T/A ROSE AND CROWN
BALANCE SHEET
AS AT 31ST MARCH 2014

	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS					
Tangible Assets	7		10,716		12,033
CURRENT ASSETS					
Debtors					
Stock	1C	7,600		8,400	
Cash at Bank and in hand		<u>8,072</u>		<u>510</u>	
		15,672		8,910	
CREDITORS - Amounts falling					
due within one year	8	<u>(73,815)</u>		<u>(60,446)</u>	
NET CURRENT ASSETS/(LIABILITIES)		<u>(58,143)</u>		<u>(51,536)</u>	
			<u>(58,143)</u>		<u>(51,536)</u>
NET ASSETS			<u>£(47,427)</u>		<u>£(39,503)</u>

Financed by:

MEMBERS FUNDS:

Share Capital	10	100	100
Profit and Loss Account	9	<u>(47,527)</u>	<u>(39,603)</u>
		<u>£(47,427)</u>	<u>£(39,503)</u>

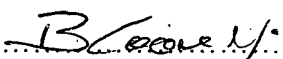
We confirm that:-

- 1) The company was entitled for the year ended 31st March 2014 to audit exemption under Section 477 Companies Act 2006 and.
- 2) No notice has been deposited under Section 476B(2) requiring an audit of the accounts for the year.

We acknowledge our responsibilities for:-

- 3) Ensuring that the Company keeps accounting records which comply with Section 386 of the Act and
- 4) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profits or loss for the financial year in accordance with the requirements of Section 393 and 394 and which otherwise comply with the requirement of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The Financial Statements were approved by the Directors on 27th May 2014.

 Director
BERNARD COONEY

The notes on pages 5 - 7 form an integral part of these Financial Statements.

EH & BC LTD T/A ROSE AND CROWN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2014

1 ACCOUNTING POLICIES

(a) Accounting conventions

The financial statements are prepared under the historical cost and the going concern convention which assumes the continuing support of the company's bankers, director, members and other creditors.

(b) Depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of tangible fixed assets, less estimated residual value, of each asset over its expected useful life as follows:

Machinery, Furniture and Fixtures- 25% per annum on reducing balance.
 Leasehold Premises - amortisation equally over the life of the lease.

(c) Stock

Stocks of £7,600 are stated at the lower of cost and net realisable value at the end of the year.

(d) Turnover

Turnover represents the invoiced amounts of goods sold and services provided, net of value added tax and included bar and machine takings.

2 STAFF COSTS

	<u>2014</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Wages	29,068	27,695
Director Remuneration	18,744	10,920
Social Security	<u>563</u>	<u>556</u>
	<u>£ 48,375</u>	<u>£ 39,171</u>

The average weekly number of employees, bar and office staff, during the year were four.

3 CASH FLOW STATEMENT

The Company has taken advantage of the exemption in FRS1 (Cash Flow Statements) from the requirement to prepare a cash flow statement as it qualifies as a small company.

4 TAXATION ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

There is no corporation tax liability for the year as a result of losses brought forward.

EH & BC LTD T/A ROSE AND CROWN
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2014

	<u>2014</u>	<u>2013</u>
5 OPERATING PROFIT	£	£
This is stated after charging:		
TV and Machinery Rental	4,072	3,353
Depreciation	1,196	1,371
Amortisation	<u>793</u>	<u>793</u>
 6 INTEREST PAYABLE		
Bank Overdraft	<u>860</u>	<u>692</u>
 7 TANGIBLE FIXED ASSETS		
	Total	Machinery Furniture Leasehold Fixtures Premises
	£	£
<u>COST OR VALUATION</u>		
At 1st April 2013	34,874	21,404 13,470
Additions in the Year	<u>672</u>	<u>672</u> <u>-</u>
As At 31st March 2014	<u>£35,546</u>	<u>£ 22,076</u> <u>£ 13,470</u>
 <u>DEPRECIATION</u>		
At 1st April 2013	22,841	17,290 5,551
Depreciation at 25% on RB	1,196	1,196 -
Amortisation over the length of the Lease	<u>793</u>	<u>-</u> <u>793</u>
As At 31st March 2014	<u>£ 24,830</u>	<u>£18,486</u> <u>£ 6,344</u>
 <u>NET BOOK VALUE</u>		
As At 31st March 2013	<u>£ 12,033</u>	<u>£ 4,114</u> <u>£7,919</u>
As At 31st March 2014	<u>£ 10,716</u>	<u>£ 3,590</u> <u>£7,126</u>

EH & BC LTD T/A ROSE AND CROWN
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2014

	<u>2014</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
8 CREDITORS - Amounts falling due within one year		
PAYE and National Insurance	231	492
Accruals	4,176	3,200
Machine Game Duty	66	0
Loan Account	30,000	0
Bank Overdraft	0	21,101
VAT Payable	6,904	1,144
Director Current Account	<u>32,438</u>	<u>34,509</u>
	<u>73,815</u>	<u>60,446</u>
 9 SHAREHOLDERS FUND		
Profit and Loss Account at 1/4/13	(39,603)	(43,579)
Profit and Loss Account for the Year	<u>(7,924)</u>	<u>3,976</u>
Profit and Loss Account at 31/3/14	(47,527)	(39,603)
Share Capital	<u>100</u>	<u>100</u>
Closing Shareholders Fund at 31/3/2014	<u>(47,427)</u>	<u>(39,503)</u>
 10 SHARE CAPITAL		
<u>Authorised</u>		
Ordinary Share of £ 1 each	<u>100</u>	<u>100</u>
 <u>Allotted, Issued and Fully paid</u>		
Ordinary Share of £ 1 each	<u>£100</u>	<u>£100</u>