

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**FGH Inns Limited**

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for the Year Ended 31 March 2023**

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**FGH Inns Limited**  
**Company Information**  
**for the Year Ended 31 March 2023**

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**DIRECTOR:** D Hall

**SECRETARY:** Mrs H K Hall

**REGISTERED OFFICE:** Whitelands Cottage  
Pickhurst Road  
Chiddingfold  
Surrey  
GU8 4TS

**BUSINESS ADDRESS:** The Crown  
The Green  
Chiddingfold  
Surrey  
GU8 4TX

**REGISTERED NUMBER:** 06421506 (England and Wales)

**ACCOUNTANTS:** Lane Monnington Welton  
Chartered Accountants  
Riverside View  
Basing Road  
Old Basing  
Basingstoke  
Hampshire  
RG24 7AL

**Balance Sheet**  
**31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		52,114		57,545
<b>CURRENT ASSETS</b>					
Stocks		14,507		13,788	
Debtors	5	199,835		161,843	
Cash at bank and in hand		64,942		18,786	
		<u>279,284</u>		<u>194,417</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>448,649</u>		<u>331,157</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(169,365)</u>		<u>(136,740)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(117,251)		(79,195)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		92,968		89,256
<b>NET LIABILITIES</b>			<u>(210,219)</u>		<u>(168,451)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>(210,319)</u>		<u>(168,551)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(210,219)</u>		<u>(168,451)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2023**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 November 2023 and were signed by:

D Hall - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

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**1. STATUTORY INFORMATION**

FGH Inns Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Equipment	- 20% on cost
Furniture and fixtures	- 10% on cost
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

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**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Impairment**

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

**Going concern**

The accounts have been prepared on a going concern basis due to the ongoing support of the creditors to allow time to recover after the COVID closures in 2020 and 2021.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2022 - 27 ) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

## 4. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment £	Furniture and fixtures £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 April 2022	211,614	76,232	121,571	5,750	415,167
Additions	-	4,584	2,929	-	7,513
Disposals	-	-	(1,557)	-	(1,557)
At 31 March 2023	<u>211,614</u>	<u>80,816</u>	<u>122,943</u>	<u>5,750</u>	<u>421,123</u>
<b>DEPRECIATION</b>					
At 1 April 2022	205,850	71,190	75,599	4,983	357,622
Charge for year	823	3,471	8,149	192	12,635
Eliminated on disposal	-	-	(1,248)	-	(1,248)
At 31 March 2023	<u>206,673</u>	<u>74,661</u>	<u>82,500</u>	<u>5,175</u>	<u>369,009</u>
<b>NET BOOK VALUE</b>					
At 31 March 2023	<u>4,941</u>	<u>6,155</u>	<u>40,443</u>	<u>575</u>	<u>52,114</u>
At 31 March 2022	<u>5,764</u>	<u>5,042</u>	<u>45,972</u>	<u>767</u>	<u>57,545</u>

The company has allowed a fixed and floating charge over the company's assets, including all assets owned outright as security for the bank loan.

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	4,903	5,301
Other debtors	<u>194,932</u>	<u>156,542</u>
	<u>199,835</u>	<u>161,843</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	23,582	26,245
Trade creditors	68,181	53,524
Taxation and social security	253,697	143,527
Other creditors	<u>103,189</u>	<u>107,861</u>
	<u>448,649</u>	<u>331,157</u>

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

	31.3.23 £	31.3.22 £
Bank loans	60,898	89,256
Other creditors	<u>32,070</u>	<u>-</u>
	<u>92,968</u>	<u>89,256</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23	31.3.22
	£	£
Within one year	129,681	123,681
Between one and five years	518,724	518,724
In more than five years	-	129,681
	<u>648,405</u>	<u>772,086</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	84,480	115,501
Other loans	48,105	4,339
	<u>132,585</u>	<u>119,840</u>

The bank overdraft and business loans are both secured personally by the director and by a debenture over the company assets.

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.23	31.3.22
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23	31.3.22
	£	£
<b>D Hall</b>		
Balance outstanding at start of year	92,650	67,153
Amounts advanced	20,563	25,497
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>113,213</u>	<u>92,650</u>

During the year loans totalling £20,563 (2022: £25,497) have been made to the director. Interest of 3% has been charged on this loan and it is repayable on demand.

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