

**Pendragon Country House Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 March 2019**

**Registration number: 06487384**

**Pendragon Country House Limited**

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# **Pendragon Country House Limited**

## **Company Information**

**Directors** S Reed  
N P Reed  
S L Reed

**Company secretary** S Reed

**Registered office** Pendragon Country House  
Davidstow  
Camelford  
Cornwall  
PL32 9XR

**Accountants** Francis Clark LLP  
Lowin House  
Tregolls Road  
Truro  
Cornwall  
TR1 2NA

# Pendragon Country House Limited

## Balance Sheet

31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	725,013	749,147
<b>Current assets</b>			
Stocks		4,527	2,394
Debtors	<u>5</u>	6,991	8,441
Cash at bank and in hand		<u>7,902</u>	<u>5,839</u>
		19,420	16,674
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(351,983)</u>	<u>(346,342)</u>
<b>Net current liabilities</b>		<u>(332,563)</u>	<u>(329,668)</u>
<b>Total assets less current liabilities</b>		392,450	419,479
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(308,492)</u>	<u>(328,466)</u>
<b>Net assets</b>		<u>83,958</u>	<u>91,013</u>
<b>Capital and reserves</b>			
Called up share capital		300,000	300,000
Profit and loss account		<u>(216,042)</u>	<u>(208,987)</u>
<b>Total equity</b>		<u>83,958</u>	<u>91,013</u>

The notes on pages 4 to 8 form an integral part of these financial statements.

# Pendragon Country House Limited

## Balance Sheet

31 March 2019

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 October 2019 and signed on its behalf by:

.....  
S Reed  
Director

.....  
N P Reed  
Director

.....  
S L Reed  
Director

Company Registration Number: 06487384

The notes on pages 4 to 8 form an integral part of these financial statements.

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# **Pendragon Country House Limited**

## **Notes to the Financial Statements**

**Year Ended 31 March 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Pendragon Country House

Davidstow

Camelford

Cornwall

PL32 9XR

These financial statements were authorised for issue by the Board on 26 October 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in relation to hotels and similar accommodation. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Pendragon Country House Limited

## Notes to the Financial Statements

### Year Ended 31 March 2019

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	2% straight line
Improvements to property	2% straight line
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Computer equipment	33% straight line

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

#### Financial instruments

##### **Classification**

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

# Pendragon Country House Limited

## Notes to the Financial Statements

Year Ended 31 March 2019

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2018 - 7).

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2018	864,356	111,104	10,829	32,716	1,019,005
Additions	-	872	-	-	872
At 31 March 2019	864,356	111,976	10,829	32,716	1,019,877
<b>Depreciation</b>					
At 1 April 2018	164,736	80,090	6,743	18,289	269,858
Charge for the year	17,287	4,942	613	2,164	25,006
At 31 March 2019	182,023	85,032	7,356	20,453	294,864
<b>Carrying amount</b>					
At 31 March 2019	682,333	26,944	3,473	12,263	725,013
At 31 March 2018	699,620	31,014	4,086	14,427	749,147

### 5 Debtors

	2019 £	2018 £
Other debtors	5,367	6,858
Prepayments	1,624	1,583
	6,991	8,441



# Pendragon Country House Limited

## Notes to the Financial Statements

Year Ended 31 March 2019

### 6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and borrowings	<u>7</u>	21,101	22,228
Trade creditors		3,542	2,201
Corporation tax		44	44
Social security and other taxes		1,709	1,960
Other creditors		321,303	315,726
Accrued expenses		<u>4,284</u>	<u>4,183</u>
		<u>351,983</u>	<u>346,342</u>

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	<u>7</u>	<u>308,492</u>	<u>328,466</u>

### 7 Loans and borrowings

	2019 £	2018 £
<b>Loans and borrowings due after one year</b>		
Bank borrowings	<u>308,492</u>	<u>328,466</u>

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank borrowings	20,101	20,228
Other borrowings	<u>1,000</u>	<u>2,000</u>
	<u>21,101</u>	<u>22,228</u>

# **Pendragon Country House Limited**

## **Notes to the Financial Statements**

**Year Ended 31 March 2019**

### **8 Share capital**

#### **Allotted, called up and fully paid shares**

		<b>2019</b>		<b>2018</b>
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	300,000	300,000	300,000	300,000

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