

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2020  
FOR  
L & J HOSPITALITY LTD.

CONTENTS OF THE FINANCIAL STATEMENTS  
For The Year Ended 31 May 2020

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	<b>Page</b>
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

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**COMPANY INFORMATION**  
**For The Year Ended 31 May 2020**

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**DIRECTORS:** James Jack Trevor  
Lauren Jade Trevor

**SECRETARY:** Lauren Jade Trevor

**REGISTERED OFFICE:** The Queens Head Main Street  
Bulwick  
Corby  
Northamptonshire  
NN17 3DY

**REGISTERED NUMBER:** 06604010 (England and Wales)

**ACCOUNTANTS:** Fortus Business Advisors & Accountants  
4 Office Village  
Forder Way  
Cygnet Park, Hampton  
Peterborough  
Cambridgeshire  
PE7 8GX

STATEMENT OF FINANCIAL POSITION  
31 May 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		30,497		99,815
<b>CURRENT ASSETS</b>					
Stocks		3,000		4,500	
Debtors	6	34,255		144,310	
Cash at bank and in hand		17,138		21,919	
		<u>54,393</u>		<u>170,729</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>187,213</u>		<u>133,331</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(132,820)</u>		<u>37,398</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(102,323)</u>		<u>137,213</u>
<b>PROVISIONS FOR LIABILITIES</b>			5,463		-
<b>NET (LIABILITIES)/ASSETS</b>			<u>(107,786)</u>		<u>137,213</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>(107,788)</u>		<u>137,211</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(107,786)</u>		<u>137,213</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors and authorised for issue on 28 May 2021 and were signed on its behalf by:

Lauren Jade Trevor - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 May 2020**

**1. STATUTORY INFORMATION**

L & J Hospitality Ltd. 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.

L & J Hospitality Ltd is a private limited company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered Number:** 06604010

**Registered office:** The Queens Head, Main Street, Bulwick, Corby, Northamptonshire, England, NN17 3DY.

The presentation currency is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES****Basis of preparing the financial statements**

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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

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

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

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.

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

Government grants relating to the Coronavirus Job Retention Scheme are recognised in income in the period in which it becomes receivable under the performance model.

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 May 2020

## 3. ACCOUNTING POLICIES - continued

**Going concern and covid-19**

The coronavirus pandemic has significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe. The UK entered lockdown in March 2020 and some restrictions and social distancing provisions remain in place.

The effect of COVID-19 on the company has resulted in long periods of time where the business has had to remain closed and has placed unforeseen strain on our working capital and cash resources. Despite trading difficulties, we have managed to conserve sufficient cash to ensure that the business has continued to serve customers and to act responsibly with suppliers and employees. We have taken advantage of government assistance including the Coronavirus Job Retention Scheme.

We have continued to prepare the accounts on a going concern basis and deem this appropriate on the basis that the directors have agreed to financially support this company for a period of 12 months from the date of these financial statements.

## 4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2019 - 9) .

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2019	240,082	140,122	7,649	2,808	390,661
Additions	1,420	-	-	-	1,420
Disposals	(214,737)	(122,333)	-	(2,808)	(339,878)
At 31 May 2020	<u>26,765</u>	<u>17,789</u>	<u>7,649</u>	<u>-</u>	<u>52,203</u>
<b>DEPRECIATION</b>					
At 1 June 2019	175,062	107,009	6,287	2,488	290,846
Charge for year	5,741	4,085	-	-	9,826
Eliminated on disposal	(171,259)	(105,560)	341	(2,488)	(278,966)
At 31 May 2020	<u>9,544</u>	<u>5,534</u>	<u>6,628</u>	<u>-</u>	<u>21,706</u>
<b>NET BOOK VALUE</b>					
At 31 May 2020	<u>17,221</u>	<u>12,255</u>	<u>1,021</u>	<u>-</u>	<u>30,497</u>
At 31 May 2019	<u>65,020</u>	<u>33,113</u>	<u>1,362</u>	<u>320</u>	<u>99,815</u>

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

	2020 £	2019 £
PDQ Suspense account	-	4,049
Other debtors	27,197	198,496
Six Bells Ltd	-	(94,316)
LJT Enterprise Ltd	-	8,855
Rent deposit	-	12,500
Directors' loan accounts	7,058	-
Deferred tax asset	-	3,968
Prepayments and accrued income	-	10,758
	<u>34,255</u>	<u>144,310</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 May 2020

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

	2020	2019
	£	£
Trade creditors	27,997	26,777
Social security and other taxes	7,656	1,286
VAT	13,945	8,642
Other creditors	134,378	-
Net pay	320	102
Credit card	283	777
Pensions control	809	-
Directors' loan accounts	-	89,547
Accruals and deferred income	1,825	6,200
	<u>187,213</u>	<u>133,331</u>

## 8. OTHER FINANCIAL COMMITMENTS

At 31 May 2020 the company had other financial commitments of £97,417 (2019: £122,417)

## 9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2020 and 31 May 2019:

	2020	2019
	£	£
<b>James Jack Trevor and Lauren Jade Trevor</b>		
Balance outstanding at start of year	-	-
Amounts advanced	7,298	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,298</u>	<u>-</u>

The above loans are unsecured and repayable upon demand.

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.