

Supreme Public House Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2022

Supreme Public House Limited

Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Balance Sheet	<u>3 to 4</u>
Notes to the Unaudited Financial Statements	<u>5 to 9</u>

Supreme Public House Limited

Company Information

Directors	Mrs Karen Marina Duffy Mr Philip John Duffy
Registered office	Lynway Nurseries Main Road Algarkirk, Boston Lincolnshire PE20 2BE
Accountants	Cannon Williamson Chartered Certified Accountants Albion House 32 Pinchbeck Road Spalding Lincolnshire PE11 1QD

Supreme Public House Limited

Directors' Report for the Year Ended 31 October 2022

The directors present their report and the financial statements for the year ended 31 October 2022.

Directors of the company

The directors who held office during the year were as follows:

Mrs Karen Marina Duffy

Mr Philip John Duffy

Principal activity

The principal activity of the company is public house.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 19 July 2023 and signed on its behalf by:

.....
Mrs Karen Marina Duffy
Director

.....
Mr Philip John Duffy
Director

Supreme Public House Limited
(Registration number: 07409824)
Balance Sheet as at 31 October 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible Assets	<u>4</u>	349,617	380,973
Current assets			
Stocks	<u>5</u>	2,500	1,904
Debtors	<u>6</u>	58,116	42,228
Cash at bank and in hand		62,728	118,262
		123,344	162,394
Creditors: Amounts falling due within one year	<u>7</u>	(201,148)	(206,659)
Net current liabilities		(77,804)	(44,265)
Total assets less current liabilities		271,813	336,708
Provisions for liabilities		5,990	(884)
Net assets		<u>277,803</u>	<u>335,824</u>
Capital and Reserves			
Called up share capital	<u>8</u>	100	100
Retained Earnings		277,703	335,724
Shareholders' funds		<u>277,803</u>	<u>335,824</u>

For the financial year ending 31 October 2022 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 July 2023 and signed on its behalf by:

Supreme Public House Limited

(Registration number: 07409824)

Balance Sheet as at 31 October 2022 (continued)

.....
Mrs Karen Marina Duffy
Director

.....
Mr Philip John Duffy
Director

Supreme Public House Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

1 General information

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

The address of its registered office is:

Lynway Nurseries
Main Road
Algarkirk, Boston
Lincolnshire
PE20 2BE

These financial statements were authorised for issue by the Board on 19 July 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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

The tax expense for the period comprises current and deferred 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 income 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.

Supreme Public House Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022 (continued)

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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:

Asset class	Depreciation method and rate
Freehold Property	5% Straight Line
Fixtures and Fittings	10% Straight Line
Equipment	10% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Debtors

Trade Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Supreme Public House Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022 (continued)

2 Accounting policies (continued)

Trade Creditors

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2021 - 10).

Supreme Public House Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022 (continued)

4 Tangible Assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation				
At 1 November 2021	568,907	16,559	36,288	621,754
At 31 October 2022	568,907	16,559	36,288	621,754
Depreciation				
At 1 November 2021	198,177	15,854	26,750	240,781
Charge for the year	28,446	368	2,542	31,356
At 31 October 2022	226,623	16,222	29,292	272,137
Carrying amount				
At 31 October 2022	342,284	337	6,996	349,617
At 31 October 2021	370,730	705	9,538	380,973

Included within the net book value of land and buildings above is £342,284 (2021 - £370,730) in respect of freehold land and buildings.

5 Stocks

	2022 £	2021 £
Other inventories	2,500	1,904

6 Debtors

Current	Note	2022 £	2021 £
Trade Debtors		15,827	-
Amounts owed by related parties		40,546	40,546
Prepayments		971	910
Other debtors		772	772
		58,116	42,228

Supreme Public House Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022 (continued)

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Trade Creditors		21,741	10,812
Amounts owed to group undertakings and undertakings in which the company has a participating interest		151,798	177,297
Taxation and social security		19,803	15,471
Accruals and deferred income		7,427	2,610
Other creditors		379	469
		<u>201,148</u>	<u>206,659</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Share Class 1 of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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.