

REGISTERED NUMBER: 07647789 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE OLD COACHING INN BRIXHAM LTD**

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FOR THE YEAR ENDED 31 MARCH 2021**

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THE OLD COACHING INN BRIXHAM LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

Miss L Warner
Mr R Butler

REGISTERED OFFICE:

61 Fore Street
Brixham
TQ5 8AG

REGISTERED NUMBER:

07647789 (England and Wales)

ACCOUNTANTS:

Berry & Warren Ltd
Chartered Accountants
54 Thorpe Road
Norwich
Norfolk
NR1 1RY

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		224,053		227,541
CURRENT ASSETS					
Stocks		950		1,500	
Debtors	5	1,231		10,297	
Prepayments and accrued income		206		206	
Cash at bank and in hand		<u>3,267</u>		<u>1,012</u>	
		5,654		13,015	
CREDITORS					
Amounts falling due within one year	6	<u>61,475</u>		<u>34,720</u>	
NET CURRENT LIABILITIES			<u>(55,821)</u>		<u>(21,705)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			168,232		205,836
CREDITORS					
Amounts falling due after more than one year	7		(465,592)		(493,117)
ACCRUALS AND DEFERRED INCOME			<u>(901)</u>		<u>(3,852)</u>
NET LIABILITIES			<u>(298,261)</u>		<u>(291,133)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(298,361)</u>		<u>(291,233)</u>
SHAREHOLDERS' FUNDS			<u>(298,261)</u>		<u>(291,133)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2021 and were signed on its behalf by:

Miss L Warner - Director

Mr R Butler - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

The Old Coaching Inn Brixham 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The company purchased the property and are currently in the development stage which has been funded by the directors. The directors have completed cashflow information and feel that with their continued support will be able to meet its day to day commitments and therefore feel it is appropriate to prepare the financial statements on a going concern basis.

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.

Freehold property	- 2% on cost
Equipment	- 15% on reducing balance
Fixtures and fittings	- 15% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Fixtures and fittings £	Totals £
COST				
At 1 April 2020	228,933	10,755	18,483	258,171
Additions	-	679	767	1,446
At 31 March 2021	<u>228,933</u>	<u>11,434</u>	<u>19,250</u>	<u>259,617</u>
DEPRECIATION				
At 1 April 2020	12,315	5,725	12,590	30,630
Charge for year	<u>3,078</u>	<u>857</u>	<u>999</u>	<u>4,934</u>
At 31 March 2021	<u>15,393</u>	<u>6,582</u>	<u>13,589</u>	<u>35,564</u>
NET BOOK VALUE				
At 31 March 2021	<u>213,540</u>	<u>4,852</u>	<u>5,661</u>	<u>224,053</u>
At 31 March 2020	<u>216,618</u>	<u>5,030</u>	<u>5,893</u>	<u>227,541</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>1,231</u>	<u>10,297</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	9,081	7,620
Trade creditors	744	1,734
Taxation and social security	-	716
Other creditors	<u>51,650</u>	<u>24,650</u>
	<u>61,475</u>	<u>34,720</u>

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

	2021 £	2020 £
Bank loans	85,163	104,138
Other creditors	<u>380,429</u>	<u>388,979</u>
	<u>465,592</u>	<u>493,117</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

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

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>43,612</u>	<u>73,658</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>94,244</u>	<u>111,758</u>

Fixed and floating charge on the property and all company assets.

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.