

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1 AUGUST 2018 TO 31 JANUARY 2020

FOR

PLEASANT HOSPITALITY LIMITED

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for the Period 1 August 2018 to 31 January 2020

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PLEASANT HOSPITALITY LIMITED

COMPANY INFORMATION  
for the Period 1 August 2018 to 31 January 2020

**DIRECTOR:** M A Lais

**REGISTERED OFFICE:** Aruna House  
2 Kings Road  
Haslemere  
Surrey,  
GU27 2QA

**REGISTERED NUMBER:** 08612787 (England and Wales)

**ACCOUNTANTS:** A & N (Haslemere) Limited  
Aruna House  
2 Kings Road  
Haslemere  
Surrey  
GU27 2QA

STATEMENT OF FINANCIAL POSITION  
31 January 2020

	Notes	31.1.20 £	£	31.7.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		15,712		11,636
<b>CURRENT ASSETS</b>					
Stocks	4	8,000		8,600	
Debtors	5	50,530		52,640	
Cash at bank and in hand		<u>7,282</u>		<u>11,363</u>	
		65,812		72,603	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>72,088</u>		<u>75,712</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(6,276)</u>		<u>(3,109)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			9,436		8,527
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,985</u>		<u>2,211</u>
<b>NET ASSETS</b>			<u><u>6,451</u></u>		<u><u>6,316</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings	7		<u>6,351</u>		<u>6,216</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>6,451</u></u>		<u><u>6,316</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2020 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.

STATEMENT OF FINANCIAL POSITION - continued  
31 January 2020

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 29 January 2021 and were signed by:

M A Lais - Director

NOTES TO THE FINANCIAL STATEMENTS  
for the Period 1 August 2018 to 31 January 2020

1. **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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 5% 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 period 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 period 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**

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

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 8 (2018 - 11) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Period 1 August 2018 to 31 January 2020

**3. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2018	6,177	10,039	4,026	20,242
Additions	<u>1,910</u>	<u>4,945</u>	<u>-</u>	<u>6,855</u>
At 31 January 2020	<u>8,087</u>	<u>14,984</u>	<u>4,026</u>	<u>27,097</u>
<b>DEPRECIATION</b>				
At 1 August 2018	3,105	1,575	3,926	8,606
Charge for period	<u>1,715</u>	<u>990</u>	<u>74</u>	<u>2,779</u>
At 31 January 2020	<u>4,820</u>	<u>2,565</u>	<u>4,000</u>	<u>11,385</u>
<b>NET BOOK VALUE</b>				
At 31 January 2020	<u>3,267</u>	<u>12,419</u>	<u>26</u>	<u>15,712</u>
At 31 July 2018	<u>3,072</u>	<u>8,464</u>	<u>100</u>	<u>11,636</u>

**4. STOCKS**

	31.1.20	31.7.18
	£	£
Stocks	<u>8,000</u>	<u>8,600</u>

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

	31.1.20	31.7.18
	£	£
Other debtors	<u>50,530</u>	<u>52,640</u>

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

	31.1.20	31.7.18
	£	£
Bank loans and overdrafts	236	-
Trade creditors	19,720	31,630
Taxation and social security	47,839	41,446
Other creditors	<u>4,293</u>	<u>2,636</u>
	<u>72,088</u>	<u>75,712</u>

**7. RESERVES**

	Retained earnings £
At 1 August 2018	6,216
Profit for the period	45,135
Dividends	<u>(45,000)</u>
At 31 January 2020	<u>6,351</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Period 1 August 2018 to 31 January 2020

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

The following advances and credits to a director subsisted during the period ended 31 January 2020 and the year ended 31 July 2018:

	31.1.20 £	31.7.18 £
<b>M A Lais</b>		
Balance outstanding at start of period	33,815	-
Amounts advanced	40,619	67,146
Amounts repaid	(45,000)	(33,331)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>29,434</u>	<u>33,815</u>

Interest has been charged on the director's loan account based on a fair market rate of 5.5%

**9. GOING CONCERN**

The director has given due consideration to the Going Concern of the company and has provided assurances that all creditors, current and future, will be met on a timely basis and that the director's loan advance will be repaid to ensure that there is sufficient working capital to do so.



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.