

**ASPIRE INNS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

ASPIRE INNS LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

ASPIRE INNS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

Directors	Mr M Cooper Mr J McGregor
Company Number	09904719 (England and Wales)
Registered Office	The Wheatsheaf Inn 22 High Street Ingleton Lancashire LA6 3AD
Accountants	Blend Accountants 231-233 Marine Road Central Morecambe Lancashire LA4 4BQ

ASPIRE INNS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	7,084	8,261
Current assets			
Inventories		27,303	2,897
Debtors	5	82,222	66,013
Cash at bank and in hand		148,896	144,624
		<u>258,421</u>	<u>213,534</u>
Creditors: amounts falling due within one year	6	(80,261)	(165,759)
Net current assets		<u>178,160</u>	<u>47,775</u>
Total assets less current liabilities		185,244	56,036
Creditors: amounts falling due after more than one year	7	(100,000)	-
Net assets		<u>85,244</u>	<u>56,036</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		85,242	56,034
Shareholders' funds		<u>85,244</u>	<u>56,036</u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 10 March 2021 and were signed on its behalf by

Mr M Cooper
Director

Company Registration No. 09904719

ASPIRE INNS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Statutory information

Aspire Inns Ltd is a private company, limited by shares, registered in England and Wales, registration number 09904719. The registered office is The Wheatsheaf Inn, 22 High Street, Ingleton, Lancashire, LA6 3AD.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Reducing balance
Computer equipment	40% Reducing balance

4 Tangible fixed assets

	Plant & machinery	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 January 2020	2,939	10,095	13,034
Additions	-	2,995	2,995
At 31 December 2020	2,939	13,090	16,029
Depreciation			
At 1 January 2020	735	4,038	4,773
Charge for the year	551	3,621	4,172
At 31 December 2020	1,286	7,659	8,945
Net book value			
At 31 December 2020	1,653	5,431	7,084
At 31 December 2019	2,204	6,057	8,261

ASPIRE INNS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5 Debtors: amounts falling due within one year	2020	2019
	£	£
Trade debtors	15,989	2,851
Amounts due from group undertakings etc.	52,000	-
Other debtors	14,233	63,162
	<u>82,222</u>	<u>66,013</u>
	<u><u>82,222</u></u>	<u><u>66,013</u></u>
6 Creditors: amounts falling due within one year	2020	2019
	£	£
VAT	(16,425)	31,261
Trade creditors	38,772	69,985
Taxes and social security	31,326	47,441
Other creditors	11,216	5,972
Loans from directors	14,772	10,500
Accruals	600	600
	<u>80,261</u>	<u>165,759</u>
	<u><u>80,261</u></u>	<u><u>165,759</u></u>
7 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans	100,000	-
8 Share capital	2020	2019
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>
9 Average number of employees		
During the year the average number of employees was 25 (2019: 36).		

