

Registered number: 10375101

GRIFFIN INN PLUMTREE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2020

GRIFFIN INN PLUMTREE LIMITED

COMPANY INFORMATION

Directors	R Fielding G Lennox C V Ramplin
Registered number	10375101
Registered office	Old Rectory Church Hill Plumtree Nottingham NG12 5ND
Trading Address	Main Road Plumtree Nottingham NG12 5NB
Accountants	P M & G Limited Chartered Accountants Mainwood Farm Kneesall Newark Nottinghamshire NG22 0AH

GRIFFIN INN PLUMTREE LIMITED

CONTENTS

	Page
Accountants' report	1
Statement of financial position	2 - 3
Notes to the financial statements	4 - 8

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF GRIFFIN INN PLUMTREE LIMITED
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Griffin Inn Plumtree Limited for the year ended 30 September 2020 which comprise the Statement of financial position and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of Griffin Inn Plumtree Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Griffin Inn Plumtree Limited and state those matters that we have agreed to state to the Board of directors of Griffin Inn Plumtree Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Griffin Inn Plumtree Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Griffin Inn Plumtree Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Griffin Inn Plumtree Limited. You consider that Griffin Inn Plumtree Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Griffin Inn Plumtree Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

P M & G Limited

Chartered Accountants

Newark

24 June 2021

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	1,494,956	1,502,783
		<u>1,494,956</u>	<u>1,502,783</u>
Current assets			
Stocks		9,134	13,368
Debtors: amounts falling due within one year	5	537	42,927
Cash at bank and in hand	6	87,529	23,015
		<u>97,200</u>	<u>79,310</u>
Creditors: amounts falling due within one year	7	(116,528)	(82,643)
Net current liabilities		<u>(19,328)</u>	<u>(3,333)</u>
Total assets less current liabilities		<u>1,475,628</u>	<u>1,499,450</u>
Creditors: amounts falling due after more than one year	8	(2,042,649)	(1,908,749)
Net liabilities		<u><u>(567,021)</u></u>	<u><u>(409,299)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(567,121)	(409,399)
		<u><u>(567,021)</u></u>	<u><u>(409,299)</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2020

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 June 2021.

R Fielding
Director

The notes on pages 4 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. General information

Griffin Inn Plumtree Limited is a private company, limited by shares and incorporated in England and Wales. The company's registered number and office address are detailed on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis which assumes the ongoing support of the company's directors, Messrs. Fielding and Lennox.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. Accounting policies (continued)**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	Not depreciated
Plant and machinery	-	25% straight line basis
Fixtures and fittings	-	25% straight line basis
Office equipment	-	25% straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is 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.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

3. Employees

The average monthly number of employees, including directors, during the year was 23 (2019 -39).

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 October 2019	1,412,281	4,390	87,716	3,295	1,507,682
Additions	7,978	-	9,934	-	17,912
At 30 September 2020	1,420,259	4,390	97,650	3,295	1,525,594
Depreciation					
At 1 October 2019	-	86	4,539	275	4,900
Charge for the year on owned assets	-	1,098	23,816	824	25,738
At 30 September 2020	-	1,184	28,355	1,099	30,638
Net book value					
At 30 September 2020	1,420,259	3,206	69,295	2,196	1,494,956
At 30 September 2019	1,412,281	4,304	83,178	3,020	1,502,783

5. Debtors

	2020 £	2019 £
Trade debtors	-	9,100
Other debtors	-	15,410
Prepayments and accrued income	537	18,417
	537	42,927

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	87,529	23,015
	<u>87,529</u>	<u>23,015</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans	50,000	-
Trade creditors	42,266	68,504
Other taxation and social security	14,581	6,190
Other creditors	609	1,699
Accruals and deferred income	9,072	6,250
	<u>116,528</u>	<u>82,643</u>

8. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Other creditors	2,042,649	1,908,749
	<u>2,042,649</u>	<u>1,908,749</u>

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £6,498 (2019 - £1,917) . Contributions totalling £261 (2019 - £480) were payable to the fund at the reporting date and are included in creditors.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

10. Related party transactions

Creditors includes loans from R Fielding of £1,021,326 (2019 - £954,375) and G Lennox of £1,021,326 (2019 - £954,375). The loans are interest free and the holders have confirmed they will not require repayment within twelve months of the balance sheet date.

Messrs. Fielding and Lennox are partners in the Pre-Eminent Solutions LLP. During the year, management charges were made by the partnership to the company amounting to a credit of £8,900 (2019 - a charge of £42,600). Trade creditors includes an outstanding balance of £3,355 (2019 - £17,492) due to the partnership.

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.