Company Registration No. 10566997 (England and Wales)

MITTON MANOR LIMITED

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JANUARY 2020

PAGES FOR FILING WITH REGISTRAR

Company Registration No. 10566997

MITTON MANOR LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Intangible assets	3		2,181		1,653
Tangible assets	4		35,265		1,180
			37,446		2,833
Current assets					
Debtors	5	1,021		6,084	
Cash at bank and in hand		1,111		6,397	
		2,132		12,481	
Creditors: amounts falling due within one year	6	(284,774)		(200,921)	
Net current liabilities			(282,642)		(188,440)
Total assets less current liabilities			(245,196)		(185,607)
Provisions for liabilities			(6,366)		(482)
Net liabilities			(251,562)		(186,089)
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			(251,563)		(186,090)
Total equity			(251,562)		(186,089)

Company Registration No. 10566997

MITTON MANOR LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 JANUARY 2020

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 January 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 of its financial statements for the year in question in accordance with section 476.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 25 February 2021

E Gooch
Director

1 *Accounting policies*

Company information
Mitton Manor Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Mitton Manor, Mitton, Penkridge, Stafford, Staffordshire, ST19 5QW.

Accounting convention
These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern
On 11 March 2020, the World Health Organisation declared the global coronavirus outbreak to be a pandemic. This has seen significant limitations placed on the movement of goods and people worldwide, with the United Kingdom implementing lockdown measures in March 2020, November 2020 and January 2021. The company was required to close under UK Government instruction during the lockdowns.

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Although the statement of financial position shows net liabilities at the year end date, the director has confirmed they are willing to support the company for at least 12 months from the date of signing of the financial statements.

Turnover
Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. The fair value of consideration takes into account trade discounts and settlement discounts. Turnover represents hospitality events and income is recognised at the date of supply.

Intangible fixed assets other than goodwill
Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website costs	33% straight line

Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

1 Accounting policies (Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets
At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Financial instruments
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1 Accounting policies (Continued)

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2019 - 1).

3 Intangible fixed assets

	Website costs
	£
Cost	
At 1 February 2019	1,700
Additions - separately acquired	1,550
At 31 January 2020	3,250
Amortisation and impairment	
At 1 February 2019	47
Amortisation charged for the year	1,022
At 31 January 2020	1,069
Carrying amount	
At 31 January 2020	2,181
At 31 January 2019	1,653

4 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 February 2019	-	1,561	1,561
Additions	42,997	-	42,997
At 31 January 2020	42,997	1,561	44,558
Depreciation			
At 1 February 2019	-	381	381
Depreciation charged in the year	8,600	312	8,912
At 31 January 2020	8,600	693	9,293
Carrying amount			
At 31 January 2020	34,397	868	35,265
At 31 January 2019	-	1,180	1,180

5 Debtors

	2020	2019
Amounts falling due within one year:	**£**	**£**
Trade debtors	1,021	-
Other debtors	-	6,084
	1,021	6,084

6 Creditors: amounts falling due within one year

	2020	2019
	£	**£**
Other creditors	284,774	200,921

7 Called up share capital

	2020	2019
	£	**£**
Ordinary share capital		
Issued and fully paid		
1 ordinary share of £1 each	1	1

8 Events after the reporting date

Following preparation of these accounts, on 11 March 2020 the World Health Organization declared the global Coronavirus outbreak to be a pandemic and the United Kingdom implemented lockdown measures in March 2020, November 2020 and January 2021 which significantly impacted the Company's trading activities.

9 Directors' transactions

During the period the director of the company paid expenses of £99,112 (2019: £143,190) on behalf of the company and was repaid £21,000 (2019: £nil). At the period end £275,857 (2019: £197,745) was due to the director and is shown within other creditors.

No interest was charged on this balance.