

COMPANY REGISTRATION NUMBER: 11290443

Saltmarshe Hall Limited

Filleted Unaudited Financial Statements

For the year ended

30 April 2020

Saltmarshe Hall Limited

Financial Statements

Year ended 30 April 2020

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Saltmarshes Hall Limited

Statement of Financial Position

30 April 2020

		2020		2019
	Note	£	£	£
Fixed assets				
Tangible assets	5	508,658		506,779
Current assets				
Stocks		11,431		13,364
Debtors	6	101,145		66,940
Cash at bank and in hand		395,552		322,975
		-----		-----
		508,128		403,279
Creditors: amounts falling due within one year	7	691,070		669,364
		-----		-----
Net current liabilities			182,942	266,085
			-----	-----
Total assets less current liabilities			325,716	240,694
Creditors: amounts falling due after more than one year	8		74,305	93,428
Provisions		59,446		60,553
		-----		-----
Net assets		191,965		86,713
		-----		-----
Capital and reserves				
Called up share capital		100		100
Profit and loss account		191,865		86,613
		-----		-----
Shareholders funds		191,965		86,713
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

Saltmarshe Hall Limited

Statement of Financial Position *(continued)*

30 April 2020

These financial statements were approved by the board of directors and authorised for issue on 30 April 2021 , and are signed on behalf of the board by:

Mrs F K Whyte

Director

Company registration number: 11290443

Saltmarshe Hall Limited

Notes to the Financial Statements

Year ended 30 April 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Saltmarshe Hall, Saltmarshe, Howden, East Yorkshire, DN14 7RX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. (b) Revenue recognition Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. Events revenue is recognised on completion or cancellation of events. (c) Current and deferred tax The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference. (d) Tangible assets Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. (e) Depreciation Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% straight line
Fixtures and fittings	-	5% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	25% straight line

(f) Impairment of fixed assets A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

(g) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(h) Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

(i) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

(j) Financial instruments

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 entity after deducting all of its financial liabilities.

(k) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 25 (2019: 15).

5. Tangible assets

	Improve - ments to landlords property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 May 2019	84,511	143,792	259,106	55,133	16,727	559,269
Additions	47,934	1,292	—	—	1,751	50,977
Disposals	—	(98)	—	—	(1)	(99)
At 30 Apr 2020	132,445	144,986	259,106	55,133	18,477	610,147
Depreciation						
At 1 May 2019	—	21,572	12,954	13,783	4,181	52,490
Charge for the year	—	21,750	12,307	10,338	4,619	49,014
Disposals	—	(15)	—	—	—	(15)
At 30 Apr 2020	—	43,307	25,261	24,121	8,800	101,489
Carrying amount						
At 30 Apr 2020	132,445	101,679	233,845	31,012	9,677	508,658
At 30 Apr 2019	84,511	122,220	246,152	41,350	12,546	506,779

6. Debtors

	2020 £	2019 £
Trade debtors	52,902	19,179
Other debtors	48,243	47,761
	101,145	66,940

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	19,331	27,553
Deferred income	303,065	315,003
Corporation tax	33,662	34,928
Social security and other taxes	27,847	36,408
Obligations under finance leases and hire purchase contracts	7,200	7,200
Directors loan accounts	285,667	226,207
Other creditors	14,298	22,065
	691,070	669,364

Hire purchase liabilities are secured on the associated asset.

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

	2020 £	2019 £
Deferred income	41,000	55,000
Obligations under finance leases and hire purchase contracts	33,305	38,428
	74,305	93,428

Hire purchase liabilities are secured on the associated asset.

9. Events after the end of the reporting period

In March 2020 the UK was impacted by the outbreak of Covid-19. The Government imposed significant restrictions at that time in an effort to manage the spread of the virus which resulted in the business having to close until these restrictions were eased in July 2020.

10. Related party transactions

During the year, the directors made a loan account to the company. The loan is interest free and repayable on demand. At the balance sheet date the amount owing to the directors totalled £ 285,667 (2019 - £226,207).

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.