

CASINO PALACE LTD

**Company Registration Number:
N1050551 (Northern Ireland)**

Unaudited abridged accounts for the year ended 30 April 2020

Period of accounts

Start date: 01 May 2019

End date: 30 April 2020

CASINO PALACE LTD

Contents of the Financial Statements for the Period Ended 30 April 2020

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Balance sheet

As at 30 April 2020

	<i>Notes</i>	2020	2019
		£	£
Fixed assets			
Intangible assets:		0	0
Tangible assets:	3	309,107	325,376
Total fixed assets:		<u>309,107</u>	<u>325,376</u>
Current assets			
Stocks:		1,200	1,000
Debtors:		46,915	61,738
Cash at bank and in hand:		3,729	18,390
Total current assets:		<u>51,844</u>	<u>81,128</u>
Creditors: amounts falling due within one year:		(292,819)	(352,333)
Net current assets (liabilities):		<u>(240,975)</u>	<u>(271,205)</u>
Total assets less current liabilities:		68,132	54,171
Provision for liabilities:		(36,116)	(41,594)
Total net assets (liabilities):		<u>32,016</u>	<u>12,577</u>
Capital and reserves			
Called up share capital:		1	1
Profit and loss account:		32,015	12,576
Shareholders funds:		<u>32,016</u>	<u>12,577</u>

The notes form part of these financial statements

CASINO PALACE LTD

Balance sheet statements

For the year ending 30 April 2020 the company was entitled to exemption 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 11 November 2020
and signed on behalf of the board by:**

Name: Hugh Boyle
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements for the Period Ended 30 April 2020

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Tangible fixed assets and depreciation policy

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows: Long leasehold property: Not being depreciated Plant and machinery: 20% Reducing Balance Fixtures, fittings and equipment: 10% Reducing Balance The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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Notes to the Financial Statements for the Period Ended 30 April 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	7	8

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Notes to the Financial Statements for the Period Ended 30 April 2020

3. Tangible Assets

	Total
Cost	£
At 01 May 2019	917,916
Additions	41,685
At 30 April 2020	<u>959,601</u>
Depreciation	
At 01 May 2019	592,540
Charge for year	57,954
At 30 April 2020	<u>650,494</u>
Net book value	
At 30 April 2020	<u>309,107</u>
At 30 April 2019	<u>325,376</u>

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Notes to the Financial Statements

for the Period Ended 30 April 2020

4. Post balance sheet events

At the balance sheet, the governments of Northern Ireland and the Republic of Ireland had enacted a lockdown of the island of Ireland due to the impact of the Covid 19 global pandemic. This lockdown continued from mid-March until early June 2020. At the date of signing the financial statements, although the conditions of lockdown had been eased somewhat, there are still several restrictions in place which have the ability to impact trading conditions. The directors consider the events around the lockdown to be an adjusting post balance sheet event, however they have not identified any material financial impact on these financial statements that would require adjustment or disclosure. The director is aware that the lockdown period and the resulting subsequent economic downturn, poses a significant risk to the ability of the company to trade and therefore to continue as a going concern. However, he is of the opinion that, given his full financial support and the utilisation of all government supports available to the company, it will be able to continue to operate. As such the financial statements are prepared on the going concern basis.

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.