

CASINO PALACE LTD

**Company Registration Number:
NI050551 (Northern Ireland)**

Unaudited abridged accounts for the year ended 30 April 2022

Period of accounts

Start date: 01 May 2021

End date: 30 April 2022

CASINO PALACE LTD

Contents of the Financial Statements for the Period Ended 30 April 2022

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Balance sheet

As at 30 April 2022

	<i>Notes</i>	2022	2021
		£	£
Fixed assets			
Tangible assets:	3	317,706	258,341
Total fixed assets:		<u>317,706</u>	<u>258,341</u>
Current assets			
Debtors:		112,554	68,062
Cash at bank and in hand:		19,705	200
Total current assets:		<u>132,259</u>	<u>68,262</u>
Creditors: amounts falling due within one year:		(361,050)	(292,132)
Net current assets (liabilities):		<u>(228,791)</u>	<u>(223,870)</u>
Total assets less current liabilities:		88,915	34,471
Provision for liabilities:		(31,914)	(26,800)
Total net assets (liabilities):		<u>57,001</u>	<u>7,671</u>
Capital and reserves			
Called up share capital:		1	1
Profit and loss account:		57,000	7,670
Shareholders funds:		<u>57,001</u>	<u>7,671</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 30 April 2022 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 28 July 2022
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 2022

1. Accounting policies

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

Turnover policy

Turnover comprises the total value of services supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation policy

Tangible 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 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.

Other accounting policies

Trade and other debtors Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts. Trade and other creditors Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. Taxation and deferred taxation Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Government grants Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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Notes to the Financial Statements for the Period Ended 30 April 2022

2. Employees

	2022	2021
Average number of employees during the period	8	5

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Notes to the Financial Statements for the Period Ended 30 April 2022

3. Tangible Assets

	Total
Cost	£
At 01 May 2021	965,673
Additions	102,037
At 30 April 2022	<u>1,067,710</u>
Depreciation	
At 01 May 2021	707,332
Charge for year	42,672
At 30 April 2022	<u>750,004</u>
Net book value	
At 30 April 2022	<u>317,706</u>
At 30 April 2021	<u>258,341</u>

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Notes to the Financial Statements

for the Period Ended 30 April 2022

4. Financial commitments

PENSION COMMITMENTS The company operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date, there was an outstanding liability of £838(2021: £432) due to the fund. This is included in creditors amounts falling due within one year.

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Notes to the Financial Statements for the Period Ended 30 April 2022

5. Post balance sheet events

There have been no significant events affecting the company since the financial year-end.

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.