

**Financial Statements For The Year Ended 30 November 2019**

**for**

**Mussel Inn Limited**

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**Mussel Inn Limited**  
**Company Information**  
**For The Year Ended 30 November 2019**

**DIRECTORS:**

J A Walford  
A P W Durrant  
J O Johansson  
W T Speirs

**SECRETARY:**

J A Walford

**REGISTERED OFFICE:**

157 Hope street  
Glasgow  
G2 2UQ

**REGISTERED NUMBER:**

SC111821 (Scotland)

**ACCOUNTANTS:**

Robb Ferguson  
Chartered Accountants  
Regent Court  
70 West Regent Street  
Glasgow  
G2 2QZ

**Mussel Inn Limited (Registered number: SC111821)**

**Abridged Statement of Financial Position**  
**30 November 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>228,658</b>		263,303
Investments	5		<b><u>1</u></b>		<b><u>1</u></b>
			<b>228,659</b>		263,304
<b>CURRENT ASSETS</b>					
Stocks		<b>19,650</b>		23,678	
Debtors		<b>30,930</b>		42,948	
Cash at bank and in hand		<b><u>250,485</u></b>		<b><u>282,318</u></b>	
		<b>301,065</b>		348,944	
<b>CREDITORS</b>					
Amounts falling due within one year		<b><u>312,842</u></b>		<b><u>329,260</u></b>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b><u>(11,777)</u></b>		<b><u>19,684</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>216,882</b>		282,988
<b>PROVISIONS FOR LIABILITIES</b>			<b><u>16,416</u></b>		<b><u>18,183</u></b>
<b>NET ASSETS</b>			<b><u>200,466</u></b>		<b><u>264,805</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>60,000</b>		60,000
Retained earnings			<b><u>140,466</u></b>		<b><u>204,805</u></b>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>200,466</u></b>		<b><u>264,805</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**Mussel Inn Limited (Registered number: SC111821)**

**Abridged Statement of Financial Position - continued**  
**30 November 2019**

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

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 30 November 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 August 2020 and were signed on its behalf by:

J A Walford - Director

J O Johansson - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**For The Year Ended 30 November 2019**

**1. STATUTORY INFORMATION**

Mussel Inn Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritable property	- 2% on cost
Leasehold property	- over the term of the lease
Plant and machinery	- 20% on cost and over the term of the lease

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in the statement of comprehensive income. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in the statement of comprehensive income.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Current or deferred taxation assets and liabilities are not discounted.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued**  
**For The Year Ended 30 November 2019**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 42 (2018 - 44) .

**4. TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 December 2018	807,607
Additions	7,703
Disposals	<u>(4,062)</u>
At 30 November 2019	811,248
<b>DEPRECIATION</b>	
At 1 December 2018	544,304
Charge for year	40,990
Eliminated on disposal	<u>(2,704)</u>
At 30 November 2019	582,590
<b>NET BOOK VALUE</b>	
At 30 November 2019	<u>228,658</u>
At 30 November 2018	<u>263,303</u>

**5. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 December 2018 and 30 November 2019	<u>1</u>
<b>NET BOOK VALUE</b>	
At 30 November 2019	<u>1</u>
At 30 November 2018	<u>1</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 30 November 2019**

**5. FIXED ASSET INVESTMENTS - continued**

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

**Garden Café Limited**

Registered office:

Nature of business: Dormant

Class of shares:	%
Ordinary	holding 100.00

	<b>2019</b>	2018
	£	£
Aggregate capital and reserves	<u><b>1</b></u>	<u><b>1</b></u>

**6. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2019</b>	2018
	£	£
Within one year	<b>107,400</b>	107,400
Between one and five years	<b>429,600</b>	429,600
In more than five years	<u><b>341,880</b></u>	<u>449,280</u>
	<u><b>878,880</b></u>	<u><b>986,280</b></u>



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.