

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
KESTREL INNS LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2022**

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KESTREL INNS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022

DIRECTOR: G Graham

REGISTERED OFFICE: Riversleigh
9 Kilwinning Road
Irvine
Ayrshire
KA12 8RR

REGISTERED NUMBER: SC166916 (Scotland)

ACCOUNTANTS: Robert J Hart & Company
Chartered Accountants
Arran House
15D Skye Road
Prestwick
Ayrshire
KA9 2TA

KESTREL INNS LIMITED (REGISTERED NUMBER: SC166916)

**BALANCE SHEET
31 AUGUST 2022**

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Tangible assets	4		401,461		403,520
CURRENT ASSETS					
Stocks		12,972		10,851	
Debtors	5	22,562		29,479	
Cash at bank and in hand		<u>19,046</u>		<u>80,032</u>	
		54,580		120,362	
CREDITORS					
Amounts falling due within one year	6	<u>103,679</u>		<u>134,087</u>	
NET CURRENT LIABILITIES			<u>(49,099)</u>		<u>(13,725)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			352,362		389,795
CREDITORS					
Amounts falling due after more than one year	7		(32,912)		(65,574)
PROVISIONS FOR LIABILITIES	9		<u>(1,464)</u>		<u>(1,818)</u>
NET ASSETS			<u>317,986</u>		<u>322,403</u>
CAPITAL AND RESERVES					
Called up share capital			117		117
Capital redemption reserve			49		49
Retained earnings			<u>317,820</u>		<u>322,237</u>
			<u>317,986</u>		<u>322,403</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

KESTREL INNS LIMITED (REGISTERED NUMBER: SC166916)

BALANCE SHEET - continued
31 AUGUST 2022

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

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

The financial statements were approved by the director and authorised for issue on 31 May 2023 and were signed by:

G Graham - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

Kestrel Inns 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.

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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance and 15 years straight line basis
Motor vehicles	- 25% on reducing balance

The residual value of the freehold property is considered to be in excess of the book value, therefore no depreciation has been charged.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

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

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2021 - 14) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2021 and 31 August 2022	<u>392,864</u>	<u>11,971</u>	<u>75,600</u>	<u>8,192</u>	<u>488,627</u>
DEPRECIATION					
At 1 September 2021	-	5,926	75,597	3,584	85,107
Charge for year	<u>-</u>	<u>907</u>	<u>-</u>	<u>1,152</u>	<u>2,059</u>
At 31 August 2022	<u>-</u>	<u>6,833</u>	<u>75,597</u>	<u>4,736</u>	<u>87,166</u>
NET BOOK VALUE					
At 31 August 2022	<u>392,864</u>	<u>5,138</u>	<u>3</u>	<u>3,456</u>	<u>401,461</u>
At 31 August 2021	<u>392,864</u>	<u>6,045</u>	<u>3</u>	<u>4,608</u>	<u>403,520</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Other debtors	<u>22,562</u>	<u>29,479</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Bank loans and overdrafts	20,350	37,500
Trade creditors	20,743	18,790
Taxation and social security	33,414	42,769
Other creditors	<u>29,172</u>	<u>35,028</u>
	<u>103,679</u>	<u>134,087</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.22 £	31.8.21 £
Bank loans	32,912	58,557
Other creditors	<u>-</u>	<u>7,017</u>
	<u>32,912</u>	<u>65,574</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>7,500</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.22	31.8.21
	£	£
Bank loans	<u>42,922</u>	<u>46,057</u>

Bank loans and overdrafts are secured by a standard security over the company's property together with a bond and floating charge over the other assets of the company.

9. PROVISIONS FOR LIABILITIES

	31.8.22	31.8.21
	£	£
Deferred tax	<u>1,464</u>	<u>1,818</u>

	Deferred tax
	£
Balance at 1 September 2021	1,818
Credit to Income Statement during year	<u>(354)</u>
Balance at 31 August 2022	<u>1,464</u>

10. RELATED PARTY DISCLOSURES

At the balance sheet date there was a balance due from a partnership in which the director has a material interest of £15,953 (2021: £25,953) The balance is interest free and repayable on demand.

At the balance sheet date there was an amount due to an associated company of £14,125 (2021:£14,125).The balance is interest free and repayable on demand.

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.