

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020  
FOR  
KESTREL INNS LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2020**

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**KESTREL INNS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**DIRECTOR:** G Graham

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

**REGISTERED NUMBER:** SC166916 (Scotland)

**ACCOUNTANTS:** Robert J Hart & Company  
Chartered Accountants  
Riversleigh  
9 Kilwinning Road  
Irvine  
Ayrshire  
KA12 8RR

**KESTREL INNS LIMITED (REGISTERED NUMBER: SC166916)**

**BALANCE SHEET  
31 AUGUST 2020**

	Notes	31.8.20 £	£	31.8.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		406,124		399,452
<b>CURRENT ASSETS</b>					
Stocks		11,093		8,776	
Debtors	5	73,701		53,168	
Cash at bank and in hand		<u>47,012</u>		<u>9,417</u>	
		131,806		71,361	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>133,372</u>		<u>129,757</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,566)</u>		<u>(58,396)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			404,558		341,056
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(106,122)		(97,727)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(2,267)</u>		<u>(678)</u>
<b>NET ASSETS</b>			<u>296,169</u>		<u>242,651</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			117		117
Capital redemption reserve			49		49
Retained earnings			<u>296,003</u>		<u>242,485</u>
			<u>296,169</u>		<u>242,651</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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 2020**

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 August 2021 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 2020**

**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.

**Government grants**

Grants of a revenue nature are recognised when the conditions for receipt are met and credited to income to match the related expenditure.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2019 - 12 ) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 September 2019	392,864	8,471	75,600	3,050	479,985
Additions	-	3,500	-	8,192	11,692
Disposals	-	-	-	(3,050)	(3,050)
At 31 August 2020	<u>392,864</u>	<u>11,971</u>	<u>75,600</u>	<u>8,192</u>	<u>488,627</u>
<b>DEPRECIATION</b>					
At 1 September 2019	-	3,604	75,594	1,335	80,533
Charge for year	-	1,255	2	2,048	3,305
Eliminated on disposal	-	-	-	(1,335)	(1,335)
At 31 August 2020	<u>-</u>	<u>4,859</u>	<u>75,596</u>	<u>2,048</u>	<u>82,503</u>
<b>NET BOOK VALUE</b>					
At 31 August 2020	<u>392,864</u>	<u>7,112</u>	<u>4</u>	<u>6,144</u>	<u>406,124</u>
At 31 August 2019	<u>392,864</u>	<u>4,867</u>	<u>6</u>	<u>1,715</u>	<u>399,452</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.20	31.8.19
	£	£
Other debtors	<u>73,701</u>	<u>53,168</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.20	31.8.19
	£	£
Bank loans and overdrafts	37,500	35,000
Trade creditors	26,240	29,071
Taxation and social security	35,869	32,201
Other creditors	33,763	33,485
	<u>133,372</u>	<u>129,757</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

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

	31.8.20	31.8.19
	£	£
Bank loans	93,684	80,202
Other creditors	<u>12,438</u>	<u>17,525</u>
	<u>106,122</u>	<u>97,727</u>

Amounts falling due in more than five years:

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

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.8.20	31.8.19
	£	£
Bank loans	<u>81,184</u>	<u>115,202</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**

	31.8.20	31.8.19
	£	£
Deferred tax	<u>2,267</u>	<u>678</u>
		Deferred tax
		£
Balance at 1 September 2019		678
Provided during year		<u>1,589</u>
Balance at 31 August 2020		<u>2,267</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 £42,534 (2019: £53,168) 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 (2019:£10,375).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.