

Unaudited Financial Statements for the Year Ended 31 May 2021

for

T L Inns (Yorkshire) Limited

**Previously known as
A & J Inns Limited**

**T L Inns (Yorkshire) Limited (Registered number: 03372375)
previously known as A & J Inns Limited**

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for the Year Ended 31 May 2021**

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T L Inns (Yorkshire) Limited (Registered number: 03372375)
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Balance Sheet
31 May 2021

	Notes	31.5.21	£	31.5.20	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,772,505</u>		<u>2,145,590</u>
			1,772,505		2,145,590
CURRENT ASSETS					
Stocks		128,858		184,524	
Debtors	6	375,121		410,196	
Cash at bank and in hand		<u>278,729</u>		<u>174,729</u>	
		782,708		769,449	
CREDITORS					
Amounts falling due within one year	7	<u>875,347</u>		<u>697,825</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(92,639)</u>		<u>71,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,679,866		2,217,214
CREDITORS					
Amounts falling due after more than one year	8		(725,262)		(772,120)
PROVISIONS FOR LIABILITIES			<u>(38,853)</u>		<u>(149,446)</u>
NET ASSETS			<u>915,751</u>		<u>1,295,648</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>914,751</u>		<u>1,294,648</u>
SHAREHOLDERS' FUNDS			<u>915,751</u>		<u>1,295,648</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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 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)

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**Balance Sheet - continued
31 May 2021**

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 23 March 2022 and were signed by:

A Lumb - Director

The notes form part of these financial statements

**T L Inns (Yorkshire) Limited (Registered number: 03372375)
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**Notes to the Financial Statements
for the Year Ended 31 May 2021**

1. STATUTORY INFORMATION

T L Inns (Yorkshire) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 03372375

Registered office: New Hold Industrial Estate
Aberford Road
Garforth
Leeds
West Yorkshire
LS25 2HL

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.

Going concern

The Directors have considered the risks and uncertainties arising from the coronavirus pandemic.

The 2021 financial year for the company was significantly affected by UK lockdowns, in particular the inability of nightclub venues to open. The year to date figures for the current 2022 financial year, indicate a return to pre-pandemic levels of turnover and profitability, following the final elements of the hospitality sector opening up after the various periods of mandatory closure, and therefore the company continues to adopt the going concern basis of preparing these financial statements.

Turnover

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

Revenue from the sale of goods is recognised when goods are delivered and legal title passes.

Goodwill

Goodwill is amortised over a period of 5 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**T L Inns (Yorkshire) Limited (Registered number: 03372375)
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**Notes to the Financial Statements - continued
for the Year Ended 31 May 2021**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Leasehold improvements	- 2% on cost
Improvements to property	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Stocks

Stocks of consumable trading stock in the licenced public premises and storage warehouse 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

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.

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 91 (2020 - 90) .

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**Notes to the Financial Statements - continued
for the Year Ended 31 May 2021**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2020 and 31 May 2021	<u>130,000</u>
AMORTISATION	
At 1 June 2020 and 31 May 2021	<u>130,000</u>
NET BOOK VALUE	
At 31 May 2021	<u> -</u>
At 31 May 2020	<u> -</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold improvements £	Improvements to property £
COST			
At 1 June 2020	2,304,243	212,143	800,829
Additions	-	-	-
Disposals	-	-	(3,375)
Impairments	(279,063)	-	-
At 31 May 2021	<u>2,025,180</u>	<u>212,143</u>	<u>797,454</u>
DEPRECIATION			
At 1 June 2020	540,185	18,865	800,829
Charge for year	45,885	4,243	-
Eliminated on disposal	-	-	(3,375)
At 31 May 2021	<u>586,070</u>	<u>23,108</u>	<u>797,454</u>
NET BOOK VALUE			
At 31 May 2021	<u>1,439,110</u>	<u>189,035</u>	<u> -</u>
At 31 May 2020	<u>1,764,058</u>	<u>193,278</u>	<u> -</u>

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**Notes to the Financial Statements - continued
for the Year Ended 31 May 2021**

5. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 June 2020	197,665	644,005	58,405	4,217,290
Additions	15,775	15,567	-	31,342
Disposals	-	-	-	(3,375)
Impairments	-	-	-	(279,063)
At 31 May 2021	<u>213,440</u>	<u>659,572</u>	<u>58,405</u>	<u>3,966,194</u>
DEPRECIATION				
At 1 June 2020	148,746	539,656	23,419	2,071,700
Charge for year	22,234	49,328	3,674	125,364
Eliminated on disposal	-	-	-	(3,375)
At 31 May 2021	<u>170,980</u>	<u>588,984</u>	<u>27,093</u>	<u>2,193,689</u>
NET BOOK VALUE				
At 31 May 2021	<u>42,460</u>	<u>70,588</u>	<u>31,312</u>	<u>1,772,505</u>
At 31 May 2020	<u>48,919</u>	<u>104,349</u>	<u>34,986</u>	<u>2,145,590</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 June 2020 and 31 May 2021	<u>28,855</u>
DEPRECIATION	
At 1 June 2020	1,803
Charge for year	1,691
At 31 May 2021	<u>3,494</u>
NET BOOK VALUE	
At 31 May 2021	<u>25,361</u>
At 31 May 2020	<u>27,052</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Trade debtors	56,459	36,665
Amounts owed by associates	-	64,900
Other debtors	<u>318,662</u>	<u>308,631</u>
	<u>375,121</u>	<u>410,196</u>

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**Notes to the Financial Statements - continued
for the Year Ended 31 May 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Bank loans and overdrafts	104,080	8,107
Hire purchase contracts	5,673	5,244
Trade creditors	275,893	370,047
Amounts owed to associates	130,873	-
Taxation and social security	256,456	226,340
Other creditors	102,372	88,087
	<u>875,347</u>	<u>697,825</u>

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

	31.5.21	31.5.20
	£	£
Bank loans	486,870	494,403
Hire purchase contracts	10,960	16,633
Other creditors	227,432	261,084
	<u>725,262</u>	<u>772,120</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loan due in over 5 years	56,191	39,062
Other loans more 5yrs instal	69,567	83,231
	<u>125,758</u>	<u>122,293</u>

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**Notes to the Financial Statements - continued
for the Year Ended 31 May 2021**

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.21	31.5.20
	£	£
Bank loans	584,072	496,665
Carlsberg UK Limited loan	68,914	77,481
	<u>652,986</u>	<u>574,146</u>

The company's bankers have secured their debt as follows:

1. First legal charge over the freehold property known as 13 Beastfair, Pontefract.
2. First legal charge over the freehold property known as Bar 12, 12 Shoe Fair, Pontefract.
3. First legal charge over the freehold property known as JR Amusements, Mill Lane, Skipsea.
4. First legal charge over the freehold property known as The Jug Inn, Chapel Haddlessey, Selby.
5. First legal charge over the freehold property known as Three Acres, Bingley Road, Lees Moor, Keighley.
6. First legal charge over the leasehold property known as Castleford Liberal WMC, 1 Powell St, Castleford.
7. Unlimited cross guarantee between A & J Inns Limited and L & C Leisure Limited.
8. Debenture over all assets of the Company.

Carlsberg UK Limited have secured the company's debt as follows:

1. Fixed and floating charges over the freehold licensed premises known as The Redoubt Inn, 28 Horbury Road, Wakefield.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2021 and 31 May 2020:

	31.5.21	31.5.20
	£	£
A Lumb		
Balance outstanding at start of year	172,698	(25,765)
Amounts advanced	164,004	858,140
Amounts repaid	(168,313)	(659,677)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>168,389</u>	<u>172,698</u>

11. SUBSEQUENT EVENTS

Insurance recovery

The company entered into binding settlement agreements in respect of legal claims during the financial year, which had been recognised a provision in the 2020 period end. In the subsequent period, the company has recovered £52,500 from its insurers and has recognised this recoverable amount in the 2021 period end as it affects conditions existing as at that date.

Asset sale

In the subsequent period the company disposed of freehold property for less than its carrying amount in the financial statements and has as a result recognised an impairment loss in the 2021 financial statements.

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.