

Unaudited Financial Statements
for the Year Ended 30 September 2023
for
The Brendon Arms Limited

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

The Brendon Arms Limited
Company Information
for the Year Ended 30 September 2023

DIRECTORS:

R T R Brendon
C G R Cary-Elwes
Ms S F R Brendon
O H Brendon
J N R Cary-Elwes

SECRETARY:

C G R Cary-Elwes

REGISTERED OFFICE:

Vicarage Road
Bude
Cornwall
EX23 8SD

REGISTERED NUMBER:

04371855 (England and Wales)

ACCOUNTANTS:

Metherell Gard Ltd
Chartered Accountants
Burn View
Bude
Cornwall
EX23 8BX

The Brendon Arms Limited (Registered number: 04371855)

Balance Sheet
30 September 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		594,090		609,360
Investments	5		<u>92,000</u>		<u>92,000</u>
			686,090		701,360
CURRENT ASSETS					
Stocks		22,928		20,332	
Debtors	6	14,620		10,024	
Cash at bank and in hand		<u>1,140,120</u>		<u>841,153</u>	
		1,177,668		871,509	
CREDITORS					
Amounts falling due within one year	7	<u>462,365</u>		<u>313,219</u>	
NET CURRENT ASSETS			715,303		558,290
TOTAL ASSETS LESS CURRENT LIABILITIES			1,401,393		1,259,650
PROVISIONS FOR LIABILITIES			27,900		22,800
NET ASSETS			<u>1,373,493</u>		<u>1,236,850</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>1,363,493</u>		<u>1,226,850</u>
SHAREHOLDERS' FUNDS			<u>1,373,493</u>		<u>1,236,850</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 Board of Directors and authorised for issue on 27 January 2024 and were signed on its behalf by:

R T R Brendon - Director

Notes to the Financial Statements
for the Year Ended 30 September 2023

1. STATUTORY INFORMATION

The Brendon Arms Limited is a private company, limited by shares, registered in England and Wales. 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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Sale of goods

Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership. It is probable that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

Rendering of services

Revenue for provision of services is recognised when it is probable that an economic benefit will flow to the entity and the revenue and costs can be reliably measured. For continuing services, revenue is recognised when the stage of completion can be reliably measured using a percentage of completion method.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land and buildings - 2% on cost (excluding land)
Plant and machinery etc - 10% on reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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.

2. ACCOUNTING POLICIES - continued

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.

Financial instruments

All financial instruments are recognised initially at transaction price excluding transaction costs and subsequently at amortised cost. These include cash at bank, trade and other debtors and trade and other creditors.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Employee Benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 59 (2022 - 54) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2022	710,519	251,819	962,338
Additions	7,495	11,840	19,335
Disposals	-	(25,743)	(25,743)
At 30 September 2023	<u>718,014</u>	<u>237,916</u>	<u>955,930</u>
DEPRECIATION			
At 1 October 2022	223,908	129,070	352,978
Charge for year	13,724	12,051	25,775
Eliminated on disposal	-	(16,913)	(16,913)
At 30 September 2023	<u>237,632</u>	<u>124,208</u>	<u>361,840</u>
NET BOOK VALUE			
At 30 September 2023	<u>480,382</u>	<u>113,708</u>	<u>594,090</u>
At 30 September 2022	<u>486,611</u>	<u>122,749</u>	<u>609,360</u>

Included in cost of land and buildings is freehold land of £ 30,000 (2022 - £ 30,000) which is not depreciated.

5. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Other investments not loans	80,000	80,000
Other loans	<u>12,000</u>	<u>12,000</u>
	<u>92,000</u>	<u>92,000</u>

Additional information is as follows:

	Other investments £
COST	
At 1 October 2022 and 30 September 2023	<u>80,000</u>
NET BOOK VALUE	
At 30 September 2023	<u>80,000</u>
At 30 September 2022	<u>80,000</u>
	Other loans £
At 1 October 2022 and 30 September 2023	<u>12,000</u>

The other investments represents unlisted shares held in an associated company.

The other loans represents 1% loan notes held in an associated company valued at cost.
The loan is repayable in 2026.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Other debtors	<u>14,620</u>	<u>10,024</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
		£	£
	Trade creditors	165,309	130,396
	Taxation and social security	231,422	127,977
	Other creditors	<u>65,634</u>	<u>54,846</u>
		<u>462,365</u>	<u>313,219</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.