

Registration number: 07769476

Old Manor House Keynsham Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

WEDNESDAY



A6FV46X4

A28

27/09/2017

#402

COMPANIES HOUSE

Old Manor House Keynsham Limited

(Registration number: 07769476)

Balance Sheet

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	3	61,000	71,000
Tangible assets	4	<u>679,452</u>	<u>699,410</u>
		<u>740,452</u>	<u>770,410</u>
Current assets			
Stocks	5	4,500	4,500
Debtors	6	2,607	1,921
Cash at bank and in hand		<u>8,822</u>	<u>18,399</u>
		15,929	24,820
Creditors: Amounts falling due within one year	7	<u>(344,536)</u>	<u>(348,763)</u>
Net current liabilities		<u>(328,607)</u>	<u>(323,943)</u>
Total assets less current liabilities		411,845	446,467
Creditors: Amounts falling due after more than one year	7	(419,738)	(459,205)
Provisions for liabilities		<u>(4,870)</u>	<u>(4,432)</u>
Net liabilities		<u>(12,763)</u>	<u>(17,170)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(12,764)</u>	<u>(17,171)</u>
Total equity		<u>(12,763)</u>	<u>(17,170)</u>

The notes on pages 3 to 9 form an integral part of these financial statements.

Old Manor House Keynsham Limited

(Registration number: 07769476)

Balance Sheet

31 December 2016

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

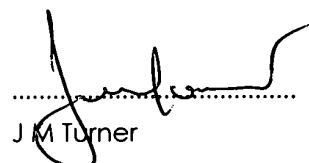
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28/09/2017 and signed on its behalf by:


.....
J M Turner
Director

The notes on pages 3 to 9 form an integral part of these financial statements.

Old Manor House Keynsham Limited

Notes to the Financial Statements

Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Cooper House
Lower Charlton Estate
Shepton Mallet
Somerset
BA4 5QE

The principal place of business is:

5 Bristol Road
Keynsham
Bristol
BS31 2BA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Old Manor House Keynsham Limited

Notes to the Financial Statements

Year Ended 31 December 2016

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and Buildings	Over 50 years
Fixtures and Fittings	15% Reducing Balance
Computer Equipment	25% Reducing Balance
Plant and Equipment	25% Reducing Balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Over 10 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Old Manor House Keynsham Limited

Notes to the Financial Statements

Year Ended 31 December 2016

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Old Manor House Keynsham Limited

Notes to the Financial Statements

Year Ended 31 December 2016

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2016	<u>100,000</u>	<u>100,000</u>
At 31 December 2016	<u>100,000</u>	<u>100,000</u>
Amortisation		
At 1 January 2016	29,000	29,000
Amortisation charge	<u>10,000</u>	<u>10,000</u>
At 31 December 2016	<u>39,000</u>	<u>39,000</u>
Carrying amount		
At 31 December 2016	<u>61,000</u>	<u>61,000</u>
At 31 December 2015	<u>71,000</u>	<u>71,000</u>

Old Manor House Keynsham Limited

Notes to the Financial Statements

Year Ended 31 December 2016

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 January 2016	702,993	104,748	-	807,741
Additions	-	1,413	4,572	5,985
At 31 December 2016	702,993	106,161	4,572	813,726
Depreciation				
At 1 January 2016	58,439	49,892	-	108,331
Charge for the year	16,260	8,540	1,143	25,943
At 31 December 2016	74,699	58,432	1,143	134,274
Carrying amount				
At 31 December 2016	628,294	47,729	3,429	679,452
At 31 December 2015	644,554	54,856	-	699,410

Included within the net book value of land and buildings above is £628,294 (2015 - £644,554) in respect of freehold land and buildings .

5 Stocks

	2016 £	2015 £
Other inventories	4,500	4,500

6 Debtors

	2016 £	2015 £
Trade debtors	2,097	1,243
Other debtors	510	678
Total current trade and other debtors	2,607	1,921

Old Manor House Keynsham Limited

Notes to the Financial Statements

Year Ended 31 December 2016

7 Creditors

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	8	38,013	36,732
Trade creditors		24,401	22,023
Taxation and social security		16,281	16,788
Other creditors		261,275	268,014
Corporation tax liability		4,566	5,206
		<u>344,536</u>	<u>348,763</u>
Due after one year			
Loans and borrowings	8	<u>419,738</u>	<u>459,205</u>

8 Loans and borrowings

	2016 £	2015 £
Non-current loans and borrowings		
Bank borrowings	<u>419,738</u>	<u>459,205</u>
Current loans and borrowings		
Bank borrowings	<u>38,013</u>	<u>36,732</u>

Lloyds Bank Plc hold a fixed and floating charge over the property, fixtures and plant held by the company against all bank borrowings.

Included in the loans and borrowings are the following amounts due after more than five years:

	2016 £	2015 £
After more than five years by instalments	<u>266,293</u>	<u>286,693</u>
	<u>266,293</u>	<u>286,693</u>

Old Manor House Keynsham Limited

Notes to the Financial Statements

Year Ended 31 December 2016

9 Related party transactions

Transactions with directors

	At 1 January 2016 £	Advances to directors £	At 31 December 2016 £
2016			
J M Turner			
Loan from director	<u>247,829</u>	<u>(16,579)</u>	<u>231,250</u>

Interest has been charged on the balance at a commercial rate.

	At 1 January 2015 £	Advances to directors £	At 31 December 2015 £
2015			
J M Turner			
Loan from director	<u>261,115</u>	<u>(13,286)</u>	<u>247,829</u>

Directors' remuneration

The director's remuneration for the year was as follows:

	2016 £	2015 £
Remuneration	<u>2,080</u>	<u>-</u>