

Old Manor House Keynsham Limited

Annual Report and Unaudited Financial Statements (Filleed)
for the Year Ended 31 December 2019

Old Manor House Keynsham Limited

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Old Manor House Keynsham Limited

(Registration number: 07769476)

Balance Sheet

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	30,958	40,958
Tangible assets	<u>5</u>	619,556	636,692
		<u>650,514</u>	<u>677,650</u>
Current assets			
Stocks	<u>6</u>	3,675	4,500
Debtors	<u>7</u>	-	6,711
Cash at bank and in hand		<u>2,446</u>	<u>8,503</u>
		6,121	19,714
Creditors: Amounts falling due within one year	<u>8</u>	<u>(374,291)</u>	<u>(331,939)</u>
Net current liabilities		<u>(368,170)</u>	<u>(312,225)</u>
Total assets less current liabilities		282,344	365,425
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(304,528)</u>	<u>(400,566)</u>
Provisions for liabilities		<u>(3,552)</u>	<u>(3,828)</u>
Net liabilities		<u>(25,736)</u>	<u>(38,969)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(25,737)</u>	<u>(38,970)</u>
Total equity		<u>(25,736)</u>	<u>(38,969)</u>

The notes on pages 3 to 10 form an integral part of these financial statements.

Old Manor House Keynsham Limited

(Registration number: 07769476)

Balance Sheet

31 December 2019

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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 director on 11 December 2020

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J M Turner
Director

The notes on pages 3 to 10 form an integral part of these financial statements.

Old Manor House Keynsham Limited

Notes to the Financial Statements Year Ended 31 December 2019

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Old Manor House Keynsham Limited

Notes to the Financial Statements Year Ended 31 December 2019

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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.

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
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.

Old Manor House Keynsham Limited

Notes to the Financial Statements Year Ended 31 December 2019

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.

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.

Old Manor House Keynsham Limited

Notes to the Financial Statements Year Ended 31 December 2019

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 13 (2018 - 14).

Old Manor House Keynsham Limited

Notes to the Financial Statements Year Ended 31 December 2019

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2019	99,958	99,958
At 31 December 2019	99,958	99,958
Amortisation		
At 1 January 2019	59,000	59,000
Amortisation charge	10,000	10,000
At 31 December 2019	69,000	69,000
Carrying amount		
At 31 December 2019	30,958	30,958
At 31 December 2018	40,958	40,958

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation				
At 1 January 2019	702,993	107,405	4,131	814,529
Additions	-	1,216	261	1,477
At 31 December 2019	702,993	108,621	4,392	816,006
Depreciation				
At 1 January 2019	103,469	71,980	2,388	177,837
Charge for the year	12,510	5,602	501	18,613
At 31 December 2019	115,979	77,582	2,889	196,450
Carrying amount				
At 31 December 2019	587,014	31,039	1,503	619,556
At 31 December 2018	599,524	35,425	1,743	636,692

Old Manor House Keynsham Limited

Notes to the Financial Statements Year Ended 31 December 2019

Included within the net book value of land and buildings above is £587,014 (2018 - £599,524) in respect of freehold land and buildings .

6 Stocks

	2019 £	2018 £
Other inventories	3,675	4,500

7 Debtors

	2019 £	2018 £
Trade debtors	-	323
Prepayments	-	6,388
	-	6,711

Old Manor House Keynsham Limited

Notes to the Financial Statements Year Ended 31 December 2019

8 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	<u>10</u>	60,882	20,336
Trade creditors		21,792	32,724
Taxation and social security		25,640	13,656
Other creditors		<u>265,977</u>	<u>265,223</u>
		<u>374,291</u>	<u>331,939</u>

Due after one year

Loans and borrowings	<u>10</u>	<u>304,528</u>	<u>400,566</u>
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Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	<u>10</u>	<u>304,528</u>	<u>400,566</u>

		2019 £	2018 £
Due after more than five years			
After more than five years by instalments		-	271,293
		<u> </u>	<u> </u>

9 Reserves

10 Loans and borrowings

		2019 £	2018 £
Non-current loans and borrowings			
Bank borrowings		<u>304,528</u>	<u>400,566</u>

Old Manor House Keynsham Limited

Notes to the Financial Statements Year Ended 31 December 2019

	2019 £	2018 £
Current loans and borrowings		
Bank borrowings	59,419	19,865
Bank overdrafts	1,463	471
	<u>60,882</u>	<u>20,336</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.