

Company Registration No. 07787880 (England and Wales)

KINGS HEAD GUNNERSIDE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

KINGS HEAD GUNNERSIDE LTD

COMPANY INFORMATION

Directors	Mr Nicholas Glanvill Mrs Karen Glanvill
Secretary	Mr Nicholas Glanvill
Company number	07787880
Registered office	Kings Head Gunnerside Richmond North Yorkshire DL11 6LD
Accountants	O'Reilly Chartered Accountants Kiln Hill Market Place Hawes North Yorkshire DL8 3RA
Business address	Kings Head Gunnerside Richmond North Yorkshire DL11 6LD

KINGS HEAD GUNNERSIDE LTD

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KINGS HEAD GUNNERSIDE LTD

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Goodwill	4		-		139,609
Tangible assets	5		8,499		36,479
			<u>8,499</u>		<u>176,088</u>
Current assets					
Stocks		3,275		7,981	
Debtors	6	2,777		9,432	
Cash at bank and in hand		11,699		19,465	
		<u>17,751</u>		<u>36,878</u>	
Creditors: amounts falling due within one year	7	(94,152)		(53,194)	
Net current liabilities			(76,401)		(16,316)
Total assets less current liabilities			(67,902)		159,772
Creditors: amounts falling due after more than one year	8		-		(248,298)
Net liabilities			<u>(67,902)</u>		<u>(88,526)</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			(68,002)		(88,626)
Total equity			<u>(67,902)</u>		<u>(88,526)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

KINGS HEAD GUNNERSIDE LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The financial statements were approved by the board of directors and authorised for issue on 23 October 2017 and are signed on its behalf by:

Mr Nicholas Glanvill
Director

Mrs Karen Glanvill
Director

Company Registration No. 07787880

KINGS HEAD GUNNERSIDE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Kings Head Gunnerside Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Kings Head, Gunnerside, Richmond, North Yorkshire, DL11 6LD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

Due to the continued financial support provided to the company by the directors, they consider it appropriate to prepare the accounts on a going concern basis, having considered a period of 12 months from approving the accounts.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life. The directors consider it appropriate to amortise goodwill over its useful life on a straight line basis. Goodwill has been disposed of in the year, and therefore no amortisation charged in the year.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance
Computer equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

KINGS HEAD GUNNERSIDE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2016 - 5).

3 Taxation

The company has estimated losses of £77,000 (2016: £115,000) available for carry forward against future trading profits.

On the basis of these financial statements no provision has been made for corporation tax due to trading losses brought forward.

KINGS HEAD GUNNERSIDE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2016	179,178
Disposals	(179,178)
	<hr/>
At 31 March 2017	-
	<hr/>
Amortisation and impairment	
At 1 April 2016	39,569
Disposals	(39,569)
	<hr/>
At 31 March 2017	-
	<hr/>
Carrying amount	
At 31 March 2017	-
	<hr/>
At 31 March 2016	139,609
	<hr/> <hr/>

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016	96,235
Additions	474
Disposals	(77,512)
	<hr/>
At 31 March 2017	19,197
	<hr/>
Depreciation and impairment	
At 1 April 2016	59,756
Depreciation charged in the year	2,833
Eliminated in respect of disposals	(51,891)
	<hr/>
At 31 March 2017	10,698
	<hr/>
Carrying amount	
At 31 March 2017	8,499
	<hr/>
At 31 March 2016	36,479
	<hr/> <hr/>

KINGS HEAD GUNNERSIDE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

6 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	2,777	9,432
	<u> </u>	<u> </u>
7 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	7,867	27,009
Other taxation and social security	3,964	6,207
Other creditors	82,321	19,978
	<u> </u>	<u> </u>
	94,152	53,194
	<u> </u>	<u> </u>
8 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Other creditors	-	248,298
	<u> </u>	<u> </u>
9 Called up share capital	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary Shares of £1 each	100	100
	<u> </u>	<u> </u>

11 Related party transactions

Directors loan

The directors have provided the company with working capital in the form of an interest free loan which is repayable on demand. This loan is presented within 'Creditors: amounts due within one year'. As at 31st March 2017 the balance of this loan amounted to £78,631 (2016: £248,298).

Other Transactions with directors

The properties that the company operates from are owned equally by the directors. The rent paid during the year amounted to £45,500 (2016: £48,000) which was on a normal commercial basis and at market value.

KINGS HEAD GUNNERSIDE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

12 Disposal of business

During the year, the company disposed of the goodwill and fixtures and fittings of Keld Lodge hotel. The trade from this business ceased on 28th February 2017. The company continues the trade from Kings Head Gunnerside.

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.