

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
FOR
FOREST NORTH INNS LIMITED

Enhance
Chartered Accountants & Tax Advisers
38 Middlehill Road
Colehill
Wimborne
Dorset
BH21 2SE

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for the Year Ended 30 June 2020**

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FOREST NORTH INNS LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2020

DIRECTORS:

C J Bowring
P McCulloch
N McCulloch

REGISTERED OFFICE:

38 Middlehill Road
Colehill
Wimborne
Dorset
BH21 2SE

REGISTERED NUMBER:

03548337 (England and Wales)

ACCOUNTANTS:

Enhance
Chartered Accountants & Tax Advisers
38 Middlehill Road
Colehill
Wimborne
Dorset
BH21 2SE

FOREST NORTH INNS LIMITED (REGISTERED NUMBER: 03548337)

BALANCE SHEET
30 June 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		318,599		329,081
CURRENT ASSETS					
Stocks		2,504		8,703	
Debtors	5	5,719		29,383	
Cash at bank and in hand		<u>13,617</u>		<u>29,742</u>	
		21,840		67,828	
CREDITORS					
Amounts falling due within one year	6	<u>258,844</u>		<u>322,794</u>	
NET CURRENT LIABILITIES			<u>(237,004)</u>		<u>(254,966)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			81,595		74,115
CREDITORS					
Amounts falling due after more than one year	7		<u>538,795</u>		<u>489,628</u>
NET LIABILITIES			<u>(457,200)</u>		<u>(415,513)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(457,202)</u>		<u>(415,515)</u>
			<u>(457,200)</u>		<u>(415,513)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these financial statements

FOREST NORTH INNS LIMITED (REGISTERED NUMBER: 03548337)

BALANCE SHEET - continued
30 June 2020

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 26 March 2021 and were signed on its behalf by:

N McCulloch - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2020**

1. STATUTORY INFORMATION

Forest North Inns 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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- Straight line over 4 - 20 years

Stocks

Stocks 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2020

2. ACCOUNTING POLICIES - continued

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.

Parent company expenses

Expenses of the parent company, Forest North Holdings Limited, are paid by Forest North Inns Limited and included in its own expenditure.

Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. There are no material uncertainties which may cause doubt on the company's ability to continue as a going concern.

The accounts of the holding company treats the loan of £489,628 as a long term investment. There is no fixed term, but the directors of that company have agreed not to seek repayment in the foreseeable future, and in any event not before 30 June 2021. No interest is charged on this amount.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2019 - 22) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2019	438,862	158,296	597,158
Additions	-	5,932	5,932
Disposals	-	(15,257)	(15,257)
At 30 June 2020	<u>438,862</u>	<u>148,971</u>	<u>587,833</u>
DEPRECIATION			
At 1 July 2019	127,797	140,280	268,077
Charge for year	6,209	4,847	11,056
Eliminated on disposal	-	(9,899)	(9,899)
At 30 June 2020	<u>134,006</u>	<u>135,228</u>	<u>269,234</u>
NET BOOK VALUE			
At 30 June 2020	<u>304,856</u>	<u>13,743</u>	<u>318,599</u>
At 30 June 2019	<u>311,065</u>	<u>18,016</u>	<u>329,081</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2020**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	-	8,716
Other debtors	5,719	20,667
	<u>5,719</u>	<u>29,383</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	834	-
Trade creditors	6,143	67,884
Taxation and social security	15,015	27,413
Other creditors	236,852	227,497
	<u>258,844</u>	<u>322,794</u>

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

	2020	2019
	£	£
Bank loans	49,167	-
Amounts owed to group undertakings	489,628	489,628
	<u>538,795</u>	<u>489,628</u>

8. RELATED PARTY DISCLOSURES

Included in other creditors in note 7 above is £224,683 (2019: £218,296) due to a director. No interest is charged on this amount.

Included in other debtors in note 6 above is £322 (2019: £508) due from a director. No interest is charged on this amount.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Forest North Holdings Limited.

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.