REGISTERED NUMBER: 03548337 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

FOR

FOREST NORTH INNS LIMITED

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

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2023

FOREST NORTH INNS LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2023

DIRECTORS:	Mrs P McCulloch Mr N McCulloch Mrs J A Bessant Mrs C Wilson
REGISTERED OFFICE:	38 Middlehill Road Wimborne Dorset BH21 2SE
REGISTERED NUMBER:	03548337 (England and Wales)
ACCOUNTANTS:	Enhance Chartered Accountants & Business Advisers 38 Middlehill Road Wimborne Dorset BH21 2SE

BALANCE SHEET
30 June 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible assets	4		300,426		311,497
CURRENT ASSETS					
Stocks		12,981		12,470	
Debtors	5	12,408		35,431	
Cash at bank and in hand		44,862		36,812	
		70,251		84,713	
CREDITORS					
Amounts falling due within one year	6	309,072		303,730	
NET CURRENT LIABILITIES			(238,821)		(219,017)
TOTAL ASSETS LESS CURRENT LIABILITIES			61,605		92,480
CREDITORS					
Amounts falling due after more than one year	7		508,794		518,795
NET LIABILITIES			(447,189)		(426,315)
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			(447,191)		(426,317)
			(447,189)		(426,315)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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

continued...

BALANCE SHEET - continued
30 June 2023

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 March 2024 and were signed on its behalf by:

Mr N McCulloch - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2023

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	- Straight line over 7 years
Plant and machinery etc	- 100% on cost

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.

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.

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2. ACCOUNTING POLICIES - continued

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 2024. No interest is charged on this amount.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2022 - 22) .

4. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 July 2022	438,862	155,319	594,181
Additions	-	1,231	1,231
Disposals	-	(3,028)	(3,028)
At 30 June 2023	438,862	153,522	592,384
DEPRECIATION			
At 1 July 2022	146,424	136,260	282,684
Charge for year	6,209	6,093	12,302
Eliminated on disposal	-	(3,028)	(3,028)
At 30 June 2023	152,633	139,325	291,958
NET BOOK VALUE			
At 30 June 2023	286,229	14,197	300,426
At 30 June 2022	292,438	19,059	311,497

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	2,111	3,050
Other debtors	10,297	32,381
	12,408	35,431

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	36,696	34,764
Taxation and social security	32,009	27,824
Other creditors	230,367	231,142
	309,072	303,730

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

	2023	2022
	£	£
Bank loans	19,166	29,167
Amounts owed to group undertakings	489,628	489,628
	508,794	518,795

8. RELATED PARTY DISCLOSURES

Included in other creditors in note 7 above is £224,914 (2022: £224,914) due to a director. No interest is charged on this amount.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Forest North Holdings Limited.