

Unaudited Financial Statements for the Year Ended 30 November 2020

for

Philip Dean Inns Limited

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for the Year Ended 30 November 2020**

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Philip Dean Inns Limited

**Company Information
for the Year Ended 30 November 2020**

DIRECTOR: C P Grandison

REGISTERED OFFICE: Moors House
11 South Hawksworth Street
Ilkley
West Yorkshire
LS29 9DX

REGISTERED NUMBER: 08770719 (England and Wales)

ACCOUNTANTS: DWilkinson&Company
Moors House
11 South Hawksworth Street
Ilkley
West Yorkshire
LS29 9DX

Balance Sheet
30 November 2020

	Notes	30.11.20 £	£	30.11.19 £	£
FIXED ASSETS					
Tangible assets	4		40,644		39,972
CURRENT ASSETS					
Stocks	5	9,833		9,750	
Debtors	6	19,124		15,458	
Cash at bank and in hand		<u>8,688</u>		<u>35,777</u>	
		37,645		60,985	
CREDITORS					
Amounts falling due within one year	7	<u>152,270</u>		<u>166,756</u>	
NET CURRENT LIABILITIES			(114,625)		(105,771)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(73,981)</u>		<u>(65,799)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>(74,081)</u>		<u>(65,899)</u>
SHAREHOLDERS' FUNDS			<u>(73,981)</u>		<u>(65,799)</u>

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

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

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Philip Dean Inns Limited (Registered number: 08770719)

Balance Sheet - continued
30 November 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 Statement of income and retained earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 July 2021 and were signed by:

C P Grandison - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2020**

1. STATUTORY INFORMATION

Philip Dean 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.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance

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 Statement of Income and Retained Earnings, 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 November 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2019 - 9) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 December 2019	20,225	7,837	56,803	84,865
Additions	-	-	8,385	8,385
At 30 November 2020	<u>20,225</u>	<u>7,837</u>	<u>65,188</u>	<u>93,250</u>
DEPRECIATION				
At 1 December 2019	7,933	5,026	31,934	44,893
Charge for year	<u>2,022</u>	<u>703</u>	<u>4,988</u>	<u>7,713</u>
At 30 November 2020	<u>9,955</u>	<u>5,729</u>	<u>36,922</u>	<u>52,606</u>
NET BOOK VALUE				
At 30 November 2020	<u>10,270</u>	<u>2,108</u>	<u>28,266</u>	<u>40,644</u>
At 30 November 2019	<u>12,292</u>	<u>2,811</u>	<u>24,869</u>	<u>39,972</u>

5. STOCKS

	30.11.20 £	30.11.19 £
Stocks	<u>9,833</u>	<u>9,750</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20 £	30.11.19 £
Other debtors	1,500	-
Deferred tax asset	16,773	15,458
Prepayments	<u>851</u>	<u>-</u>
	<u>19,124</u>	<u>15,458</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20	30.11.19
	£	£
Bank loans and overdrafts	1,427	3,361
Trade creditors	6,649	9,519
Social security and other taxes	339	1,789
VAT	898	10,685
Other creditors	135,464	134,693
Accrued expenses	7,493	6,709
	<u>152,270</u>	<u>166,756</u>

Loans from directors are provided interest free and are repayable on demand.

The other creditor is a loan from Mr S Samuels, a shareholder of the company.

8. DEFERRED TAX

	£
Balance at 1 December 2019	(15,458)
Accelerated capital allowances	(1,315)
Loss relief	
Balance at 30 November 2020	<u>(16,773)</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.11.20	30.11.19
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1.00	<u>100</u>	<u>100</u>

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.