

COMPANY REGISTRATION NUMBER: 09829916

The Black Lion (Llanfair Talhaiarn) Ltd

Filleted Unaudited Financial Statements

31 October 2020

The Black Lion (Llanfair Talhaiarn) Ltd

Statement of Financial Position

31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	4,425	11,206
Current assets			
Stocks		14,000	13,000
Debtors	6	10,803	7,327
Cash at bank and in hand		36,333	7,324
		61,136	27,651
Creditors: amounts falling due within one year	7	205,948	173,318
Net current liabilities		144,812	145,667
Total assets less current liabilities		(140,387)	(134,461)
Creditors: amounts falling due after more than one year	8	–	3,074
Net liabilities		(140,387)	(137,535)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(140,487)	(137,635)
Shareholders deficit		(140,387)	(137,535)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2020 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

The Black Lion (Llanfair Talhaiarn) Ltd

Statement of Financial Position *(continued)*

31 October 2020

These financial statements were approved by the board of directors and authorised for issue on 29 July 2021 , and are signed on behalf of the board by:

Mr J A Fisher

Director

Company registration number: 09829916

The Black Lion (Llanfair Talhaiarn) Ltd

Notes to the Financial Statements

Year ended 31 October 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 45 Vale Street, Denbigh, LL16 3AH, Denbighshire.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	-	20% straight line
Motor vehicles	-	20% straight line
Equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 23 (2019: 24).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 November 2019	47,663	—	4,840	52,503
Additions	—	4,950	—	4,950
At 31 October 2020	47,663	4,950	4,840	57,453
Depreciation				
At 1 November 2019	38,132	—	3,165	41,297
Charge for the year	9,531	990	1,210	11,731
At 31 October 2020	47,663	990	4,375	53,028
Carrying amount				
At 31 October 2020	—	3,960	465	4,425
At 31 October 2019	9,531	—	1,675	11,206

6. Debtors

	2020 £	2019 £
Other debtors	10,803	7,327

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	43,720	39,085
Corporation tax	1,895	1,705
Social security and other taxes	153,777	119,196
Other creditors	1,158	5,427
Other creditors	5,398	7,905
	205,948	173,318

8. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other creditors	—	3,074

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2020			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr J A Fisher	—	3,476	3,476
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2019			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr J A Fisher	—	—	—
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10. Related party transactions

The company was under the control of Mr John Fisher throughout the current and previous year. Mr Fisher is the managing director and sole shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

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.