

Company registration number: 11104568

Springhead Tavern Limited

Unaudited filleted financial statements

31 December 2018



Springhead Tavern Limited

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Springhead Tavern Limited

Directors and other information

Directors	Mrs L Smyth Mr G Smyth	(Appointed 11 December 2017) (Appointed 11 December 2017)
Company number	11104568	
Registered office	McMillan House 6 Wolfreton Drive Anlaby HU10 7BY	
Business address	The Springhead Tavern 56 Wolfreton Road Anlaby HU10 6QT	
Accountants	Westlands Accountants McMillan House 6 Wolfreton Drive Anlaby HU10 7BY	

Springhead Tavern Limited
Statement of financial position
31 December 2018

	Note	31/12/18 £	£
Fixed assets			
Tangible assets	5	1,567	
		<hr/>	1,567
Current assets			
Cash at bank and in hand		2,169	
		<hr/>	
		2,169	
Creditors: amounts falling due within one year	6	(11,520)	
		<hr/>	
Net current liabilities			(9,351)
Total assets less current liabilities			<hr/>
			(7,784)
Net liabilities			<hr/>
			(7,784)
Capital and reserves			
Called up share capital			100
Profit and loss account			(7,884)
			<hr/>
Shareholders deficit			(7,784)
			<hr/>

For the period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 6 form part of these financial statements.

Springhead Tavern Limited

Statement of financial position (continued)
31 December 2018

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

These financial statements were approved by the board of directors and authorised for issue on 7 November 2019, and are signed on behalf of the board by:



Mrs L Smyth
Director



Mr G Smyth
Director

Company registration number: 11104568

The notes on pages 4 to 6 form part of these financial statements.

Springhead Tavern Limited

Notes to the financial statements Period ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is McMillan House, 6 Wolfreton Drive, Anlaby, HU10 7BY.

2. Statement of compliance

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

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Springhead Tavern Limited

Notes to the financial statements (continued) Period ended 31 December 2018

Tangible assets

Tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

4. Staff costs

The average number of persons employed by the company during the period amounted to 4.

The aggregate payroll costs incurred during the period were:

	Period ended 31/12/18 £
Wages and salaries	34,000

Springhead Tavern Limited

Notes to the financial statements (continued) Period ended 31 December 2018

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
Additions	1,981	1,981
At 31 December 2018	<u>1,981</u>	<u>1,981</u>
Depreciation		
At 11 December 2017	-	-
Charge for the year	414	414
At 31 December 2018	<u>414</u>	<u>414</u>
Carrying amount		
At 31 December 2018	<u>1,567</u>	<u>1,567</u>

6. Creditors: amounts falling due within one year

	31/12/18 £
Social security and other taxes	5,747
Other creditors	5,773
	<u>11,520</u>

7. Controlling party

During the period the company is under the control of Mrs L Smyth and Mr G Smyth, with no party having overall control.

8. Related Party Transactions

At the balance sheet date the company owed the directors £5,273, by the way of an interest free loan. The loan is repayable upon demand.