

TAP HOUSE SHOREHAM LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 18 DECEMBER 2017 TO 28 FEBRUARY 2019

Tap House Shoreham Ltd
Unaudited Financial Statements
For the Period 18 December 2017 to 28 February 2019

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Tap House Shoreham Ltd
Balance Sheet
As at 28 February 2019

Registered number: 11115040

		Period to 28 February 2019	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		223,261
			<u>223,261</u>
CURRENT ASSETS			
Debtors	4	1,000	
Cash at bank and in hand		31,278	
		<u>32,278</u>	
Creditors: Amounts Falling Due Within One Year	5	(237,045)	
NET CURRENT ASSETS (LIABILITIES)			<u>(204,767)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,494</u>
NET ASSETS			<u>18,494</u>
CAPITAL AND RESERVES			
Called up share capital	6		1,000
Profit and Loss Account			17,494
SHAREHOLDERS' FUNDS			<u>18,494</u>

Tap House Shoreham Ltd
Balance Sheet (continued)
As at 28 February 2019

For the period ending 28 February 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr D Gearing

6 August 2019

The notes on pages 3 to 5 form part of these financial statements.

Tap House Shoreham Ltd
Notes to the Financial Statements
For the Period 18 December 2017 to 28 February 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	No depreciation calculated
Plant & Machinery	25% on reducing balance method
Fixtures & Fittings	25% on reducing balance method

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was 5:

Tap House Shoreham Ltd
Notes to the Financial Statements (continued)
For the Period 18 December 2017 to 28 February 2019

3. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 18 December 2017	207,613	7,845	13,018	228,476
As at 28 February 2019	207,613	7,845	13,018	228,476
Depreciation				
As at 18 December 2017	-	-	-	-
Provided during the period	-	1,961	3,254	5,215
As at 28 February 2019	-	1,961	3,254	5,215
Net Book Value				
As at 28 February 2019	207,613	5,884	9,764	223,261
As at 18 December 2017	207,613	7,845	13,018	228,476

4. Debtors

	Period to 28 February 2019
	£
Due within one year	
Other debtors (1)	1,000
	1,000

5. Creditors: Amounts Falling Due Within One Year

	Period to 28 February 2019
	£
Trade creditors	22,094
Corporation tax	5,899
Other taxes and social security	5,809
VAT	8,216
Net wages	314
Deposit - rent deposit	750
Pension Payable	513
Inter Company loan	192,700
Accruals and deferred income	750
	237,045

Tap House Shoreham Ltd
Notes to the Financial Statements (continued)
For the Period 18 December 2017 to 28 February 2019

6. Share Capital

	Period to 28 February 2019
Allotted, Called up and fully paid	1,000

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 18 December 2017	Amounts advanced	Amounts repaid	Amounts written off	As at 28 February 2019
	£	£	£	£	£
Mr M Taylor	-	(63,350)	63,350	-	-
Mr T Taylor	-	(63,750)	63,750	-	-
Mr D Gearing	-	(45,800)	45,800	-	-
Mrs M Gearing	-	(50,100)	50,100	-	-

The above loan is unsecured, interest free and repayable on demand.

8. Related Party Transactions

Inter-company loan has the balance of £192,700.

Portland Freehouse Company Ltd £122,700
 Beach House Worthing Company Ltd £70,000
 Our Eating House Company Ltd £0

9. General Information

Tap House Shoreham Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11115040. The registered office is 80 High Street Worthing, West Sussex, England, BN11 1DJ.

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.