

COMPANY REGISTRATION NUMBER: 12450715

The Inn at Brough (Westmorland) Ltd
Filleted Unaudited Financial Statements
28 February 2022

The Inn at Brough (Westmorland) Ltd

Financial Statements

Year ended 28 February 2022

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The Inn at Brough (Westmorland) Ltd

Statement of Financial Position

28 February 2022

		2022		2021
	Note	£	£	£
Fixed assets				
Tangible assets	5		8,501	4,127
Current assets				
Stocks		2,500		1,000
Debtors	6	29,513		12,755
Cash at bank and in hand		12,816		19,839
		-----		-----
		44,829		33,594
Creditors: amounts falling due within one year	7	(51,114)		(40,148)
		-----		-----
Net current liabilities			(6,285)	(6,554)
			-----	-----
Total assets less current liabilities			2,216	(2,427)
Provisions				
Taxation including deferred tax			(1,615)	(784)
			-----	-----
Net assets/(liabilities)			601	(3,211)
			-----	-----

The Inn at Brough (Westmorland) Ltd

Statement of Financial Position *(continued)*

28 February 2022

	Note	2022 £	2021 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		501	(3,311)
		----	-----
Shareholder funds/(deficit)		601	(3,211)
		----	-----

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 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year 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 were approved by the board of directors and authorised for issue on 8 February 2023 , and are signed on behalf of the board by:

Mrs D M Earl

Director

Company registration number: 12450715

The Inn at Brough (Westmorland) Ltd

Notes to the Financial Statements

Year ended 28 February 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Inn at Brough, Main Street, Brough, Cumbria, CA17 4AX, England.

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.

Taxation

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. 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.

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.

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:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Office 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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

The company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement basis are as follows: Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in notes. Prepayments are not financial instruments. Cash at bank - is classified as a basic financial instrument and is measured at face value. Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

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 25 (2021: 20).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 March 2021	5,503	—	—	5,503
Additions	3,142	3,251	817	7,210
	-----	-----	-----	-----
At 28 February 2022	8,645	3,251	817	12,713
	-----	-----	-----	-----
Depreciation				
At 1 March 2021	1,376	—	—	1,376
Charge for the year	1,819	813	204	2,836
	-----	-----	-----	-----
At 28 February 2022	3,195	813	204	4,212
	-----	-----	-----	-----
Carrying amount				
At 28 February 2022	5,450	2,438	613	8,501
	-----	-----	-----	-----
At 28 February 2021	4,127	—	—	4,127
	-----	-----	-----	-----

6. Debtors

	2022	2021
	£	£
Trade debtors	4,553	–
Other debtors	24,960	12,755
	-----	-----
	29,513	12,755
	-----	-----

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	8,000	–
Trade creditors	6,511	2,434
Corporation tax	8,508	2,510
Social security and other taxes	16,008	14,977
Other creditors	12,087	20,227
	-----	-----
	51,114	40,148
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8. Directors' advances, credits and guarantees

Mrs D Earl had an overdrawn loan account at the year end amounting to £23,846 (2021: £(467)). Beneficial Loan interest has been applied to the overdrawn loan account balance. During the year the interest charged was £193 (2021: £–). Ms V Wearmouth made a loan to the company and the account at the year end had a balance amounting to £8,000 (2021: £–).

9. Related party transactions

The company trades from a property owned by Mr D Coplowe, a director of the company. Rent started to be charged during the year amounting to £1,000 (2021: £–). No transactions with related parties were undertaken, other than disclosed in the notes, such as are required to be disclosed under the FRS102 Section 1A.

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.