

Registered Number 04842239

Kernow Taverns Ltd

Abbreviated Accounts

31 July 2011

Kernow Taverns Ltd

Registered Number 04842239

Company Information

Registered Office:

Cornelius House
178-180 Church Road
Hove
East Sussex
BN3 2DJ

Reporting Accountants:

Parkers

Cornelius House
178-180 Church Road
Hove
East Sussex
BN3 2DJ

Kernow Taverns Ltd

Registered Number 04842239

Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	100,750	108,500
Tangible	3	286,747	280,240
		<u>387,497</u>	<u>388,740</u>
Current assets			
Stocks		7,500	7,000
Debtors		646	0
Cash at bank and in hand		93,609	61,924
Total current assets		<u>101,755</u>	<u>68,924</u>
Creditors: amounts falling due within one year	4	(209,706)	(197,566)
Net current assets (liabilities)		(107,951)	(128,642)
Total assets less current liabilities		<u>279,546</u>	<u>260,098</u>
Creditors: amounts falling due after more than one year	4	(177,072)	(194,571)
Total net assets (liabilities)		<u>102,474</u>	<u>65,527</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		101,474	64,527
Shareholders funds		<u>102,474</u>	<u>65,527</u>

-
- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 April 2012

And signed on their behalf by:

D J Carless, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

The Goodwill was acquired in October 2003 and is amortised over 20 years from 1 August 2004.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	20% on reducing balance
Fixtures and fittings	25% on reducing balance
Computer equipment	25% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 August 2010	<u>155,000</u>
At 31 July 2011	<u>155,000</u>

Amortisation

At 01 August 2010	46,500
Charge for year	<u>7,750</u>
At 31 July 2011	<u>54,250</u>

Net Book Value

At 31 July 2011	100,750
-----------------	---------

	At 31 July 2010	<u>108,500</u>
3	Tangible fixed assets	

		Total
		£
Cost		
At 01 August 2010		297,271
Additions	-	<u>11,717</u>
At 31 July 2011	-	<u>308,988</u>
Depreciation		
At 01 August 2010		17,031
Charge for year	-	<u>5,210</u>
At 31 July 2011	-	<u>22,241</u>
Net Book Value		
At 31 July 2011		286,747
At 31 July 2010	-	<u>280,240</u>

4 **Creditors**

	2011	2010
	£	£
Instalment debts falling due after 5 years	120,172	137,671

5 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
475 Ordinary A shares of £1 each	475	475
475 Ordinary B shares of £1 each	475	475
50 Ordinary C shares of £1 each	50	50