Registered Number 06045621

Felpham George Inn Limited

Abbreviated Accounts

31 January 2012

Felpham George Inn Limited **Registered Number 06045621**

Company Information

Registered Office:
93 Aldwick Road
Bognor Regis
West Sussex
PO21 2NW

Reporting Accountants:
Matthews Hanton Limited

93 Aldwick Road
Bognor Regis
West Sussex
PO21 2NW

Felpham George Inn Limited Registered Number 06045621

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		0		26,000
Tangible	3		597,464		598,986
			597,464		624,986
Current assets					
Stocks		8,212		10,000	
Debtors		2,500		4,000	
Cash at bank and in hand		700		700	
Total current assets		11,412		14,700	
Creditors: amounts falling due within one year		(937,390)		(899,688)	
Net current assets (liabilities)			(925,978)		(884,988)
Total assets less current liabilities			(328,514)		(260,002)
Total net assets (liabilities)			(328,514)		(260,002)
Capital and reserves					
Called up share capital	4		3		3
Profit and loss account			(328,517)		(260,005)
Shareholders funds			(328,514)		(260,002)

a. For the year ending 31 January 2012 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 21 August 2012

And signed on their behalf by:
Mrs L S Gill, 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 January 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Freehold property	0% not provided
Fixtures and fittings	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 February 2011	130,000
At 31 January 2012	130,000

Amortisation

At 01 February 2011	104,000
Charge for year	26,000
At 31 January 2012	130,000
Net Book Value	
At 31 January 2012	0
At 31 January 2011	26,000

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 February 2011	617,026
Additions	1,428
At 31 January 2012	618,454
Depreciation	
At 01 February 2011	18,040
Charge for year	2,950
At 31 January 2012	20,990
Net Book Value	
At 31 January 2012	597,464
At 31 January 2011	598,986

4 **Share capital**

	2012	2011
	£	**£**
Allotted, called up and fully paid:		
3 Ordinary shares of £1 each	3	3

5 **Transactions with directors**

At the year end the company owed the directors £918,895 (2011: £881,593) being the balance outstanding on their loan accounts.