Company Registration Number 06045621
Felpham George Inn Limited
Unaudited Abbreviated Accounts
31 January 2016

Felpham George Inn Limited
Abbreviated Balance Sheet
31 January 2016

		2016		2015	
	Note	£	£	£	£
Fixed Assets	2				
Intangible assets			-		-
Tangible assets			**592,049**		593,194
			592,049		593,194
Current Assets					
Stocks		**6,675**		6,500	
Debtors		**1,052**		-	
Cash at bank and in hand		**864**		710	
		8,591		7,210	
Creditors: Amounts Falling due Within One Year		**(968,396)**		(959,746)	
Net Current Liabilities			**(959,805)**		(952,536)
Total Assets Less Current Liabilities			**(367,756)**		(359,342)
Capital and Reserves					
Called up equity share capital	4			4	4
Profit and loss account			**(367,760)**		(359,346)
Deficit			**(367,756)**		(359,342)

For the year ended 31st January 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 26 January 2017 , and are signed on their behalf by:

L Gill Director

Company Registration Number: 06045621

Felpham George Inn Limited
Notes to the Abbreviated Accounts
Year Ended 31st January 2016

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-Over 5 years

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings-25% reducing balance

Stocks

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

Going Concern

The company is dependent on the continued support of its directors in its ability to continue as a going concern. The directors have provided the company with a loan without any formal repayment terms. The directors have confirmed that the loan will not be repaid until the company has sufficient funds in place to do so, on this basis the directors consider that it is appropriate for the financial statements to be prepared on a going concern basis.

2. Fixed Assets

	Intangible Assets	Tangible Assets	Total
	£	£	£
Cost			
At 1st February 2015 and 31st January 2016	**130,000**	**620,088**	**750,088**
Depreciation			
At 1st February 2015	**130,000**	**26,894**	**156,894**
Charge for year	**–**	**1,145**	**1,145**
At 31st January 2016	**130,000**	**28,039**	**158,039**
Net Book Value			
At 31st January 2016	**–**	**592,049**	**592,049**
At 31st January 2015	–	593,194	593,194

3. Related Party Transactions

During the year, the directors K Ellis and L Gill provided the company with an interest free loan. The balance outstanding at the balance sheet date was £955,982 (2015 - £923,029). The loan has no formal repayment terms.

4. Share Capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	**4**	**4**	4	4

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.