Registered number
06662621

SOUTH WEST BARS LIMITED

Unaudited Filleted Accounts

31 December 2016

SOUTH WEST BARS LIMITED

Registered number: 06662621

Balance Sheet

as at 31 December 2016

	Notes		2016		2015
			£		£
Fixed assets					
Intangible assets	3		133,450		150,100
Tangible assets	4		43,777		53,875
			177,227		203,975
Current assets					
Stocks		12,500		14,000	
Debtors	5	59,825		49,078	
Cash at bank and in hand		9,233		15,761	
		81,558		78,839	
Creditors: amounts falling due within one year	6	(394,405)		(338,822)	
Net current liabilities			(312,847)		(259,983)
Net liabilities			(135,620)		(56,008)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(135,720)		(56,108)
Shareholders' funds			(135,620)		(56,008)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Banks

Director

Approved by the board on 10 August 2017

SOUTH WEST BARS LIMITED

Notes to the Accounts

for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	10% reducing balance
Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective

interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2016 Number	2015 Number
Average number of persons employed by the company	13	15

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 January 2016	250,000
At 31 December 2016	250,000
Amortisation	
At 1 January 2016	99,900
Provided during the year	16,650
At 31 December 2016	116,550
Net book value	
At 31 December 2016	133,450
At 31 December 2015	150,100

Goodwill is being written off in equal annual instalments over its estimated economic life of 15 years.

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2016	42,281	174,104	216,385
At 31 December 2016	42,281	174,104	216,385

Depreciation			
At 1 January 2016	19,811	142,699	162,510
Charge for the year	2,247	7,851	10,098
At 31 December 2016	22,058	150,550	172,608
Net book value			
At 31 December 2016	20,223	23,554	43,777
At 31 December 2015	22,470	31,405	53,875

5 Debtors

	2016	2015
	£	£
Trade debtors	42,955	39,359
Other debtors	16,870	9,719
	59,825	49,078

6 Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	14,291	5,132
Trade creditors	12,952	23,246
Other taxes and social security costs	66,729	30,985
Other creditors	300,433	279,459
	394,405	338,822

7 Related party transactions

Related parties owed the company £16,870 at the year end (2015: £9,719). The company owed related parties £98,271 at the year end (2015: £120,975).

8 Controlling party

The Company has no controlling party.

9 Other information

SOUTH WEST BARS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Beacon House
South Road
Weybridge
Surrey
KT13 9DZ

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