Registered number
06662621

SOUTH WEST BARS LIMITED

Unaudited Filleted Accounts

31 December 2017

SOUTH WEST BARS LIMITED

Registered number: 06662621

Balance Sheet

as at 31 December 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	3		116,800		133,450
Tangible assets	4		38,063		43,777
			154,863		177,227
Current assets					
Stocks		12,500		12,500	
Debtors	5	92,042		59,825	
Cash at bank and in hand		5,905		9,233	
		110,447		81,558	
Creditors: amounts falling due within one year	6	(234,785)		(394,405)	
Net current liabilities			(124,338)		(312,847)
Net assets/(liabilities)			30,525		(135,620)
Capital and reserves					
Called up share capital			200,100		100
Profit and loss account			(169,575)		(135,720)
Shareholders' funds			30,525		(135,620)

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 September 2018

SOUTH WEST BARS LIMITED

Notes to the Accounts

for the year ended 31 December 2017

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 **Employees**	**2017**	**2016**
	Number	**Number**
Average number of persons employed by the company	13	13

3 **Intangible fixed assets**	**£**
Goodwill:	
Cost	
At 1 January 2017	250,000
At 31 December 2017	250,000
Amortisation	
At 1 January 2017	116,550
Provided during the year	16,650
At 31 December 2017	133,200
Net book value	
At 31 December 2017	116,800
At 31 December 2016	133,450

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 2017	42,281	174,104	216,385
Additions	-	2,928	2,928
At 31 December 2017	42,281	177,032	219,313
Depreciation			
At 1 January 2017	22,058	150,550	172,608
Charge for the year	2,022	6,620	8,642
At 31 December 2017	24,080	157,170	181,250
Net book value			
At 31 December 2017	18,201	19,862	38,063
At 31 December 2016	20,223	23,554	43,777

5 Debtors

	2017	2016
	£	£
Trade debtors	36,500	42,955
Other debtors	55,542	16,870
	92,042	59,825

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	9,590	14,291
Trade creditors	16,501	12,952
Taxation and social security costs	77,609	66,729
Other creditors	131,085	300,433
	234,785	394,405

7 Related party transactions

At the year end the company owed £9,274 to related parties (2016: £98,271). At the year end the company was owed £55,542 by related parties (2016: £16,870).

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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