

Kingsbridge Inn (Totnes) Ltd
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2017

Registration number: 07447021

Kingsbridge Inn (Totnes) Ltd

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Kingsbridge Inn (Totnes) Ltd

Company Information

Directors	Mr R J R Young Mr A J R Young
Registered office	Bremridge House Near Ashburton Newton Abbot Devon TQ13 7JX
Accountants	Francis Clark LLP Sigma House Oak View Close Edginswell Park Torquay Devon TQ2 7FF

Kingsbridge Inn (Totnes) Ltd

Balance Sheet

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	449	11,026
Current assets			
Debtors	<u>5</u>	738	7,858
Cash at bank and in hand		<u>1,358</u>	<u>54</u>
		2,096	7,912
Creditors: Amounts falling due within one year	<u>6</u>	<u>(378,925)</u>	<u>(392,535)</u>
Net current liabilities		<u>(376,829)</u>	<u>(384,623)</u>
Net liabilities		<u>(376,380)</u>	<u>(373,597)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(376,480)</u>	<u>(373,697)</u>
Total equity		<u>(376,380)</u>	<u>(373,597)</u>

The notes on pages 4 to 7 form an integral part of these financial statements.
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Kingsbridge Inn (Totnes) Ltd

Balance Sheet

31 March 2017

For the financial year ending 31 March 2017 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 20 December 2017 and signed on its behalf by:

.....

Mr R J R Young

Director

Company Registration Number: 07447021

The notes on pages 4 to 7 form an integral part of these financial statements.

Kingsbridge Inn (Totnes) Ltd

Notes to the Financial Statements

Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Bremridge House
Near Ashburton
Newton Abbot
Devon
TQ13 7JX

These financial statements were authorised for issue by the Board on 20 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A, and the Companies Act 2006. There are no material departures from FRS 102.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Change in basis of accounting

The company's financial statements have been prepared in accordance with FRS102 - the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company has transferred from previously extant UK GAAP to FRS102 as at 1 April 2015. There is no material impact on the reported financial position and financial performance.

Going concern

At the 31 March 2017 the company showed an excess of assets over liabilities amounting to £376,354. The directors have confirmed that they will continue to support the company. The accounts have therefore been prepared on a going concern basis.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Kingsbridge Inn (Totnes) Ltd

Notes to the Financial Statements

Year Ended 31 March 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold property	4% straight line
Plant and machinery	15 - 33.3% straight line

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 2).

Kingsbridge Inn (Totnes) Ltd

Notes to the Financial Statements

Year Ended 31 March 2017

4 Tangible assets

	Leasehold property £	Plant and machinery £	Equipment pool £	Total £
Cost or valuation				
At 1 April 2016	2,494	39,147	1,559	43,200
Disposals	(2,494)	(36,376)	(1,559)	(40,429)
At 31 March 2017	-	2,771	-	2,771
Depreciation				
At 1 April 2016	181	31,993	-	32,174
Charge for the year	-	416	-	416
Eliminated on disposal	(181)	(30,087)	-	(30,268)
At 31 March 2017	-	2,322	-	2,322
Carrying amount				
At 31 March 2017	-	449	-	449
At 31 March 2016	2,313	7,154	1,559	11,026

5 Debtors

	2017 £	2016 £
Trade debtors	738	-
Prepayments	-	7,858
	738	7,858

6 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	-	2,805
Amounts due to related undertakings	-	395
Social security and other taxes	523	207
Other creditors	377,926	388,678
Accrued expenses	450	450

Corporation tax

26	-
378,925	392,535

Kingsbridge Inn (Totnes) Ltd

Notes to the Financial Statements

Year Ended 31 March 2017

7 Share capital

Allotted, called up and fully paid shares

	No.	2017 £	No.	2016 £
Ordinary shares of £1 each	100	100	100	100

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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.