Registration number: 09569621

Plug Inn Limited

trading as Lion And Lamb

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2017

The Pub Experts Limited
1st Floor
143 Connaught Avenue
Frinton on Sea
Essex
CO13 9AB

Plug Inn Limited
trading as Lion And Lamb

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Plug Inn Limited
trading as Lion And Lamb

Company Information

Directors	Mr A G King Mr R G F D Campos Mr M A V A Fernandes Mr I S Valente
Registered office	1st Floor 143 Connaught Avenue Frinton on Sea Essex CO13 9AB
Accountants	The Pub Experts Limited 1st Floor 143 Connaught Avenue Frinton on Sea Essex CO13 9AB

Plug Inn Limited
trading as Lion And Lamb

(Registration number: 09569621)
Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	40,000	45,000
Tangible assets	5	35,796	36,218
		75,796	81,218
Current assets			
Stocks	6	2,609	-
Debtors	7	-	8,638
Cash at bank and in hand		5,578	-
		8,187	8,638
Creditors: Amounts falling due within one year	8	(198,459)	(177,119)
Net current liabilities		(190,272)	(168,481)
Net liabilities		(114,476)	(87,263)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(114,477)	(87,264)
Total equity		(114,476)	(87,263)

The notes on pages 5 to 10 form an integral part of these financial statements.

Plug Inn Limited
trading as Lion And Lamb

(Registration number: 09569621)
Balance Sheet as at 30 April 2017

For the financial year ending 30 April 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 prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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.

Approved and authorised by the Board on 31 January 2018 and signed on its behalf by:

.....

Mr A G King

Director

.....

Mr R G F D Campos

Director

.....

Mr M A V A Fernandes

Director

.....

Mr I S Valente

Director

Plug Inn Limited
trading as Lion And Lamb

Statement of Changes in Equity for the Year Ended 30 April 2017

	Share capital £	Profit and loss account £	Total £
At 1 May 2016	1	(87,264)	(87,263)
Loss for the year	-	(27,213)	(27,213)
Total comprehensive income	-	(27,213)	(27,213)
At 30 April 2017	1	(114,477)	(114,476)

	Share capital £	Profit and loss account £	Total £
Loss for the year	-	(87,264)	(87,264)
Total comprehensive income	-	(87,264)	(87,264)
New share capital subscribed	1	-	1
At 30 April 2016	1	(87,264)	(87,263)

The notes on pages 5 to 10 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 30 April 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:
1st Floor
143 Connaught Avenue
Frinton on Sea
Essex
CO13 9AB
United Kingdom

These financial statements were authorised for issue by the Board on 31 January 2018.

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 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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.

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
Fixtures and fittings	25% Straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.
Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.
Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2016 - 1).

Notes to the Financial Statements for the Year Ended 30 April 2017

4 Intangible assets

	Goodwill £	Property rights £	Total £
Cost or valuation			
At 1 May 2016	49,999	1	50,000
At 30 April 2017	49,999	1	50,000
Amortisation			
At 1 May 2016	5,000	-	5,000
Amortisation charge	5,000	-	5,000
At 30 April 2017	10,000	-	10,000
Carrying amount			
At 30 April 2017	39,999	1	40,000
At 30 April 2016	44,999	1	45,000

5 Tangible assets

	Property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 May 2016	30,000	8,291	38,291
Additions	-	2,200	2,200
At 30 April 2017	30,000	10,491	40,491
Depreciation			
At 1 May 2016	-	2,073	2,073
Charge for the period	-	2,622	2,622
At 30 April 2017	-	4,695	4,695
Carrying amount			
At 30 April 2017	30,000	5,796	35,796
At 30 April 2016	30,000	6,218	36,218

Notes to the Financial Statements for the Year Ended 30 April 2017

6 Stocks

	2017	2016
	£	£
Other inventories	2,609	-

7 Debtors

	2017	2016
	£	£
Other debtors	-	8,638
Total current trade and other debtors	-	8,638

8 Creditors

	Note	2017	2016
		£	£
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		191,210	177,119
Taxation and social security		4,749	-
Other creditors		2,500	-
		198,459	177,119

9 Dividends

Final dividends paid

	2017	2016
	£	£
Final dividend of £0 per each Ordinary shares share	-	-

10 Transition to FRS 102

These financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The transition for FRS 102 Section 1A for small entities has resulted in a small number of changes in accounting polices to those used previously.

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.