

**LANERCOST TEA ROOM LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD 9 JULY 2015 TO 31 MARCH 2016**

SeavorChartered

Chartered Tax Advisers

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Cooper Way
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CA3 0JG

Lanercost Tea Room Limited
Company No. 09677603
Abbreviated Balance Sheet 31 March 2016

		Period to 31 March 2016	
	Notes	£	£
FIXED ASSETS			
Intangible Assets	2		19,500
Tangible Assets	3		24,586
			44,086
CURRENT ASSETS			
Stocks		5,003	
Debtors		193	
Cash at bank and in hand		10,457	
		15,653	
Creditors: Amounts Falling Due Within One Year		(55,160)	
NET CURRENT ASSETS (LIABILITIES)			(39,507)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,579
PROVISIONS FOR LIABILITIES			
Deferred Taxation			(3,873)
NET ASSETS			706
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and Loss Account			606
SHAREHOLDERS' FUNDS			706

Lanercost Tea Room Limited
Company No. 09677603
Abbreviated Balance Sheet (continued) 31 March 2016

For the period ending 31 March 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 in accordance with section 476 of the Companies Act 2006.
- 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 provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Michael Farley

19 December 2016

Lanercost Tea Room Limited
Notes to the Abbreviated Accounts
For the Period 9 July 2015 to 31 March 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	20% reducing balance
Computer Equipment	25% straight line

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Lanercost Tea Room Limited
Notes to the Abbreviated Accounts (continued)
For the Period 9 July 2015 to 31 March 2016

2. Intangible Assets

	Total
	£
Cost	
As at 9 July 2015	-
Additions	20,000
As at 31 March 2016	20,000
Amortisation	
As at 9 July 2015	-
Provided during the period	500
As at 31 March 2016	500
Net Book Value	
As at 31 March 2016	19,500
As at 9 July 2015	-

3. Tangible Assets

	Total
	£
Cost	
As at 9 July 2015	-
Additions	25,700
As at 31 March 2016	25,700
Depreciation	
As at 9 July 2015	-
Provided during the period	1,114
As at 31 March 2016	1,114
Net Book Value	
As at 31 March 2016	24,586
As at 9 July 2015	-

4. Share Capital

	Value	Number	Period to 31 March 2016
	£		£
Allotted, called up and fully paid			
Ordinary shares	1.000	100	100

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