Registration number: 10690903

Keswick Cookery School Limited

Annual Report and Unaudited Financial Statements
for the Period from 27 March 2017 to 31 March 2018

Gibbons
Lakeland Office
2 Europe Way
Cockermouth
Cumbria
CA13 0RJ

Keswick Cookery School Limited

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Keswick Cookery School Limited

Company Information

Directors	Mr P J Sidwell Mrs E T Sidwell
Registered office	2 Europe Way Cockermouth Cumbria CA13 0RJ
Bankers	Handelsbanken Gillan Way Penrith 40 Business Park Penrith Cumbria CA11 9BP
Accountants	Gibbons Lakeland Office 2 Europe Way Cockermouth Cumbria CA13 0RJ

Keswick Cookery School Limited

(Registration number: 10690903)
Balance Sheet as at 31 March 2018

	Note	2018 £
Fixed assets		
Tangible assets	4	3,274
Investment property	5	413,960
		417,234
Current assets		
Debtors	6	277
Cash at bank and in hand		2,989
		3,266
Creditors: Amounts falling due within one year	7	(10,809)
Net current liabilities		(7,543)
Total assets less current liabilities		409,691
Creditors: Amounts falling due after more than one year	7	(400,000)
Provisions for liabilities		(622)
Net assets		9,069
Capital and reserves		
Called up share capital	8	10
Profit and loss account		9,059
Total equity		9,069

For the financial period ending 31 March 2018 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 period 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.

The notes on pages 4 to 8 form an integral part of these financial statements.

Keswick Cookery School Limited

(Registration number: 10690903)
Balance Sheet as at 31 March 2018

Approved and authorised by the Board on 19 December 2018 and signed on its behalf by:

.....

Mr P J Sidwell

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

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:
2 Europe Way
Cockermouth
Cumbria
CA13 0RJ
United Kingdom

The principal place of business is:
Units 1-9 Sunset Hill
Burns
Keswick
Cumbria
CA12 4RN

These financial statements were authorised for issue by the Board on 19 December 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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.

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
Fixture and fittings	20% straight line basis
Freehold property	no depreciation charged

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the Directors. The Directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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 period, was 0.

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	3,428	3,428
At 31 March 2018	3,428	3,428
Depreciation		
Charge for the period	154	154
At 31 March 2018	154	154
Carrying amount		
At 31 March 2018	3,274	3,274

5 Investment properties

	2018 £
Additions	413,960

There has been no valuation of investment property by an independent valuer.

6 Debtors

	2018 £
Other debtors	277
Total current trade and other debtors	277

7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £
Due within one year		
Other creditors		10,809
Due after one year		
Loans and borrowings	9	400,000

Creditors: amounts falling due after more than one year

	Note	2018 £
Due after one year		
Loans and borrowings	9	400,000

8 Share capital

Allotted, called up and fully paid shares

	2018	
	No.	£
Ordinary share of £1 each	10	10

9 Loans and borrowings

	2018 £
Non-current loans and borrowings	
Bank borrowings	300,000
Other borrowings	100,000
	400,000

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.