REGISTERED NUMBER: SC111821 (Scotland)

Financial Statements For The Year Ended 30 November 2022

for

Mussel Inn Limited

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For The Year Ended 30 November 2022

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Mussel Inn Limited

Company Information
For The Year Ended 30 November 2022

DIRECTORS:	J A Walford A P W Durrant J O Johansson W T Speirs
REGISTERED OFFICE:	c/o Robb Ferguson Regent Court 70 West Regent Street Glasgow G2 2QZ
REGISTERED NUMBER:	SC111821 (Scotland)
ACCOUNTANTS:	Robb Ferguson Chartered Accountants Regent Court 70 West Regent Street Glasgow G2 2QZ

Mussel Inn Limited (Registered number: SC111821)

Abridged Statement of Financial Position
30 November 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		**96,283**		108,215
Investments	5		**1**		1
			96,284		108,216
CURRENT ASSETS					
Stocks		**10,028**		10,494	
Debtors		**31,281**		41,469	
Cash at bank and in hand		**57,228**		113,193	
		98,537		165,156	
CREDITORS					
Amounts falling due within one year		**184,090**		155,922	
NET CURRENT (LIABILITIES)/ASSETS			**(85,553)**		9,234
TOTAL ASSETS LESS CURRENT LIABILITIES			**10,731**		117,450
CREDITORS					
Amounts falling due after more than one year	6		**(200,000)**		(208,000)
PROVISIONS FOR LIABILITIES			**-**		(381)
NET LIABILITIES			**(189,269)**		(90,931)
CAPITAL AND RESERVES					
Called up share capital			**60,000**		60,000
Retained earnings			**(249,269)**		(150,931)
SHAREHOLDERS' FUNDS			**(189,269)**		(90,931)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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Abridged Statement of Financial Position - continued
30 November 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 30 November 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 August 2023 and were signed on its behalf by:

J O Johansson - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Mussel Inn Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
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 the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Similar to the prior year, the business has continued to be impacted by reduced levels of tourism. The directors are confident that the business has coped well and in accordance with their responsibilities as directors, they have considered the appropriateness of the going concern basis for the preparation of the financial statements. The directors are confident trading levels will return and on this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Turnover
Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritable property	- 2% on cost
Leasehold property	- over the term of the lease
Plant and machinery	- 20% on cost and over the term of the lease

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments
Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in the statement of comprehensive income. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in the statement of comprehensive income.

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2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Current or deferred taxation assets and liabilities are not discounted.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2021 - 18) .

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4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 December 2021	**453,574**
Additions	**6,606**
Disposals	**(3,000)**
At 30 November 2022	**457,180**
DEPRECIATION	
At 1 December 2021	**345,359**
Charge for year	**18,538**
Eliminated on disposal	**(3,000)**
At 30 November 2022	**360,897**
NET BOOK VALUE	
At 30 November 2022	**96,283**
At 30 November 2021	108,215

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 December 2021 and 30 November 2022	**1**
NET BOOK VALUE	
At 30 November 2022	**1**
At 30 November 2021	1

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Garden Café Limited
Registered office:
Nature of business: Dormant

Class of shares:	% holding	2022 £	2021 £
Ordinary	100.00		
Aggregate capital and reserves		**1**	1

continued...

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2022	2021
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	-	16,000

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	**61,000**	61,000
Between one and five years	**233,833**	244,000
In more than five years	-	50,838
	294,833	355,838

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	**208,000**	240,000

Bank of Scotland PLC holds a floating charge over all the property or undertaking of the company.

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.