

REGISTERED NUMBER: 10389940 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Stay at Owen House Farm Limited

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for the Year Ended 30 September 2018**

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Stay at Owen House Farm Limited
Company Information
for the Year Ended 30 September 2018

Directors:	C S Smart D Morgan R J Daniel V K Morgan W E Daniel
Registered office:	Owen House Farm Wood Lane Mobberley Knutsford WA16 7NY
Registered number:	10389940 (England and Wales)
Accountants:	Ellis & Co Chartered Accountants 114-120 Northgate Street Chester CH1 2HT

Statement of Financial Position
30 September 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		85,533		36,284
Current assets					
Stocks		1,475		1,075	
Debtors	5	2,878		8,078	
Cash at bank		9,497		17,841	
		<u>13,850</u>		<u>26,994</u>	
Creditors					
Amounts falling due within one year	6	<u>75,497</u>		<u>74,690</u>	
Net current liabilities			(61,647)		(47,696)
Total assets less current liabilities			23,886		(11,412)
Creditors					
Amounts falling due after more than one year	7		26,884		-
Net liabilities			<u>(2,998)</u>		<u>(11,412)</u>
Capital and reserves					
Called up share capital	9		202		202
Retained earnings			(3,200)		(11,614)
Shareholders' funds			<u>(2,998)</u>		<u>(11,412)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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.
- (b)

Statement of Financial Position - continued
30 September 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 19 June 2019 and were signed on its behalf by:

C S Smart - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2018**

1. Statutory information

Stay at Owen House Farm Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Tangible fixed assets

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

Leasehold improvements	- 4% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2018**

2. Accounting policies - continued

Deferred tax

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.

Hire purchase and leasing commitments

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

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Going concern

The financial statements have been prepared on the going concern basis of accounting, on the assumption that the directors will continue to provide financial support to enable the company to meet its liabilities, which exceeded its assets at 30 September 2018.

3. Employees and directors

The average number of employees during the year was 2 (2017 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

4. Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 October 2017	24,589	15,190	-	791	40,570
Additions	21,869	3,854	36,821	-	62,544
At 30 September 2018	<u>46,458</u>	<u>19,044</u>	<u>36,821</u>	<u>791</u>	<u>103,114</u>
Depreciation					
At 1 October 2017	984	3,038	-	264	4,286
Charge for year	1,858	3,809	7,364	264	13,295
At 30 September 2018	<u>2,842</u>	<u>6,847</u>	<u>7,364</u>	<u>528</u>	<u>17,581</u>
Net book value					
At 30 September 2018	<u>43,616</u>	<u>12,197</u>	<u>29,457</u>	<u>263</u>	<u>85,533</u>
At 30 September 2017	<u>23,605</u>	<u>12,152</u>	<u>-</u>	<u>527</u>	<u>36,284</u>

5. Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	371	1,318
Other debtors	2,507	6,760
	<u>2,878</u>	<u>8,078</u>

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Hire purchase contracts	3,292	-
Trade creditors	12,538	35,655
Taxation and social security	597	135
Other creditors	59,070	38,900
	<u>75,497</u>	<u>74,690</u>

7. Creditors: amounts falling due after more than one year

	2018 £	2017 £
Hire purchase contracts	<u>26,884</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

8. Secured debts

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts	<u>30,176</u>	<u>-</u>

Hire purchase liabilities are secured on the relevant assets.

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
2	Ordinary shares	£1	2	2
120	Ordinary A shares	£1	120	120
80	Ordinary B shares	£1	<u>80</u>	<u>80</u>
			<u>202</u>	<u>202</u>

10. Directors' advances, credits and guarantees

The following advances and credits to directors subsisted during the year ended 30 September 2018 and the period ended 30 September 2017:

	2018 £	2017 £
C S Smart		
Balance outstanding at start of year	120	-
Amounts advanced	-	120
Amounts repaid	(120)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>120</u>
D Morgan		
Balance outstanding at start of year	40	-
Amounts advanced	-	40
Amounts repaid	(40)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>40</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

10. Directors' advances, credits and guarantees - continued

R J Daniel

Balance outstanding at start of year	1	-
Amounts advanced	-	1
Amounts repaid	(1)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1</u>

V K Morgan

Balance outstanding at start of year	40	-
Amounts advanced	-	40
Amounts repaid	(40)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>40</u>

W E Daniel

Balance outstanding at start of year	1	-
Amounts advanced	-	1
Amounts repaid	(1)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1</u>

Loans to directors are unsecured, interest-free and repayable on demand. There is no schedule of repayments.

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.