

COMPANY REGISTRATION NUMBER: 03355916

Anglia Pub Company Limited
Unaudited financial statements
31 July 2017

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Anglia Pub Company Limited

Statement of financial position

31 July 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5		50,661		60,426
Current assets					
Stocks		10,132		10,399	
Debtors	6	24,297		21,177	
Cash at bank and in hand		17,322		44,517	
		<u>51,751</u>		<u>76,093</u>	
Creditors: Amounts falling due within one year	7	<u>(178,508)</u>		<u>(160,846)</u>	
Net current liabilities			<u>(126,757)</u>		<u>(84,753)</u>
Total assets less current liabilities			<u>(76,096)</u>		<u>(24,327)</u>
Creditors: Amounts falling due after more than one year	8		(8,863)		(11,461)
Provisions					
Taxation including deferred tax			(10,132)		(12,086)
Net liabilities			<u>(95,091)</u>		<u>(47,874)</u>
Capital and reserves					
Called up share capital			114		114
Profit and loss account			<u>(95,205)</u>		<u>(47,988)</u>
Shareholders deficit			<u>(95,091)</u>		<u>(47,874)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these financial statements.

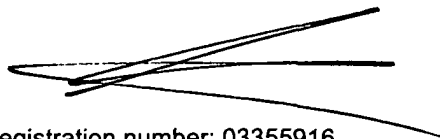
Anglia Pub Company Limited

Statement of financial position *(continued)*

31 July 2017

These financial statements were approved by the board of directors and authorised for issue on 13.3.18....., and are signed on behalf of the board by:

G Clark
Director



Company registration number: 03355916

The notes on pages 3 to 6 form part of these financial statements.

Anglia Pub Company Limited

Notes to the financial statements

Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Bear Inn, Tostock Road, Beyton, Bury St Edmunds, IP30 9AG, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At 31 July 2017 the company's current liabilities exceeded its current assets by £126,757. The company owed its creditors £178,508. Based on this support and the support of the directors the company is able to continue trading at present. The accounts have been prepared on a going concern basis, the validity of which depends on the support continuing to be made available or alternative funding being arranged. If the company was unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities which might arise and to reclassify fixed assets as current assets. The accounts do not include any adjustments that would result from a failure to obtain funding.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance are given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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.

Income tax

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Anglia Pub Company Limited

Notes to the financial statements *(continued)*

Year ended 31 July 2017

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	- 7% reducing balance
Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Anglia Pub Company Limited

Notes to the financial statements (continued)

Year ended 31 July 2017

3. Accounting policies (continued)

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 30 (2016: 26).

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 August 2016 and 31 July 2017	<u>35,770</u>	<u>64,305</u>	<u>20,756</u>	<u>120,831</u>
Depreciation				
At 1 August 2016	11,267	47,321	1,817	60,405
Charge for the year	<u>1,634</u>	<u>3,396</u>	<u>4,735</u>	<u>9,765</u>
At 31 July 2017	<u>12,901</u>	<u>50,717</u>	<u>6,552</u>	<u>70,170</u>
Carrying amount				
At 31 July 2017	<u>22,869</u>	<u>13,588</u>	<u>14,204</u>	<u>50,661</u>
At 31 July 2016	<u>24,503</u>	<u>16,984</u>	<u>18,939</u>	<u>60,426</u>

6. Debtors

	2017 £	2016 £
Trade debtors	16,128	15,227
Prepayments and accrued income	2,528	2,200
Corporation tax repayable	1,891	—
Other debtors	<u>3,750</u>	<u>3,750</u>
	<u>24,297</u>	<u>21,177</u>

Anglia Pub Company Limited

Notes to the financial statements *(continued)*

Year ended 31 July 2017

7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	15,716	19,412
Accruals and deferred income	122,919	103,532
Corporation tax	—	1,891
Social security and other taxes	23,492	25,390
Obligations under finance leases and hire purchase contracts	2,598	2,320
Director loan accounts	2,781	2,781
Other creditors	11,002	5,520
	<u>178,508</u>	<u>160,846</u>

8. Creditors: Amounts falling due after more than one year

	2017	2016
	£	£
Obligations under finance leases and hire purchase contracts	<u>8,863</u>	<u>11,461</u>

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Later than 5 years	<u>48,380</u>	<u>44,250</u>

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in equity or profit or loss for the year.