

The Bell at Skenfrith Limited
Unaudited Abbreviated Financial Statements
for the period ended 31 May 2015

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COMPANIES HOUSE

Company Number: 04117130

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The Bell at Skenfrith Limited

Company Number: 04117130

ABBREVIATED BALANCE SHEET

as at 31 May 2015

	Notes	May 15 £	Nov 13 £
Fixed Assets			
Tangible assets	3	-	1,671,371
Current Assets			
Stocks		-	30,066
Debtors		263,092	11,000
Cash at bank and in hand		3,820	106
		266,912	41,172
Creditors: Amounts falling due within one year		(449,548)	(581,594)
Net Current Liabilities		(182,636)	(540,422)
Total Assets less Current Liabilities		(182,636)	1,130,949
Creditors			
Amounts falling due after more than one year		-	(374,138)
Net (Liabilities)/Assets		(182,636)	756,811
Capital and Reserves			
Called up share capital	4	2,500,002	2,500,002
Profit and loss account		(2,682,638)	(1,743,191)
Shareholders' Funds		(182,636)	756,811

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial period ended 31 May 2015 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The directors confirm that the members have not required the company to obtain an audit of its financial statements for the period in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit and loss for the financial period 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.

Approved by the Board and authorised for issue on 29 February 2016 and signed on its behalf by

Mr O J Vaughan
Director



The Bell at Skenfrith Limited

ACCOUNTING POLICIES

for the period ended 31 May 2015

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Freehold land and buildings	-	No depreciation
Property improvement	-	No depreciation
Fixtures, fittings and equipment	-	15-25% reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

The Bell at Skenfrith Limited

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the period ended 31 May 2015

1. PERIOD OF FINANCIAL STATEMENTS

The financial statements are for the 18 months period ended 31 May 2015.

2. GOING CONCERN

The company has ceased trading and has net liabilities. Its principal creditors, Grosmont Investments Limited and Mr O J Vaughan, have agreed not to seek repayment of the amounts they are owed. Mr O J Vaughan has further agreed to meet any incidental future costs associated with maintaining the company. The directors therefore believe that the company has adequate resources to continue in operational existence for the foreseeable future, and accordingly that it is appropriate to continue to prepare the financial statements on a going concern basis.

3. TANGIBLE FIXED ASSETS

	Total
	£
Cost	
At 1 December 2013	1,759,970
Additions	27,586
Disposals	(1,787,556)
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At 31 May 2015	-
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Depreciation	
At 1 December 2013	88,599
Charge for the period	7,746
On disposals	(96,345)
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At 31 May 2015	-
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Net book value	
At 31 May 2015	-
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At 30 November 2013	1,671,371
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4. SHARE CAPITAL

			May 15 £	Nov 13 £
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary shares	2,500,002	£1.00 each	<u>2,500,002</u>	<u>2,500,002</u>