

REGISTERED NUMBER: 04585948 (England and Wales)

PLEASURE INNS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Bevan Buckland LLP
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**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

PLEASURE INNS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:	J C B Slater Mrs V A Slater
SECRETARY:	Mrs V A Slater
REGISTERED OFFICE:	Upper Colston Farm Little Haven Haverfordwest Pembrokeshire SA62 3TT
REGISTERED NUMBER:	04585948 (England and Wales)
ACCOUNTANTS:	Bevan Buckland LLP Chartered Accountants Castle Chambers 6 Westgate Hill Pembroke Pembrokeshire SA71 4LB
BANKERS:	HSBC plc 41 High Street Haverfordwest Pembrokeshire SA61 2BU

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,159,554</u>		<u>2,183,561</u>
			2,159,554		2,183,561
CURRENT ASSETS					
Stocks		65,811		58,522	
Debtors	6	663,879		365,335	
Cash at bank and in hand		<u>380,941</u>		<u>365,651</u>	
		1,110,631		789,508	
CREDITORS					
Amounts falling due within one year	7	<u>255,406</u>		<u>238,996</u>	
NET CURRENT ASSETS			<u>855,225</u>		<u>550,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,014,779</u>		<u>2,734,073</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>3,014,777</u>		<u>2,734,071</u>
			<u>3,014,779</u>		<u>2,734,073</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

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

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

The financial statements were approved by the Board of Directors on 23 December 2019 and were signed on its behalf by:

J C B Slater - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Pleasure Inns 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 15% reducing balance and 4% 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>161,304</u>
AMORTISATION	
At 1 April 2018 and 31 March 2019	<u>161,304</u>
NET BOOK VALUE	
At 31 March 2019	-
At 31 March 2018	-

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	1,735,119	926,077	2,661,196
Additions	-	38,695	38,695
Disposals	-	(2,910)	(2,910)
At 31 March 2019	<u>1,735,119</u>	<u>961,862</u>	<u>2,696,981</u>
DEPRECIATION			
At 1 April 2018	-	477,635	477,635
Charge for year	-	60,229	60,229
Eliminated on disposal	-	(437)	(437)
At 31 March 2019	-	<u>537,427</u>	<u>537,427</u>
NET BOOK VALUE			
At 31 March 2019	<u>1,735,119</u>	<u>424,435</u>	<u>2,159,554</u>
At 31 March 2018	<u>1,735,119</u>	<u>448,442</u>	<u>2,183,561</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	9,000	9,000
Other debtors	<u>654,879</u>	<u>356,335</u>
	<u>663,879</u>	<u>365,335</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	135,280	141,677
Taxation and social security	101,925	77,455
Other creditors	18,201	19,864
	<u>255,406</u>	<u>238,996</u>

8. RELATED PARTY DISCLOSURES

The Company used some premises owned by the directors, Mr J C B and Mrs V A Slater. No rent has been included in the accounts.

The Company employed the directors son Mr J J Slater who was paid £9,082.20.

The Company hired gaming machines (£19,200.00) and a van (£5,000.00) from Haverfordwest Coin Machine a business owned by Mr J C B and Mrs V A Slater.

Debtors to the company include:

£50,000.00 - loaned in 2010 to Mrs J Llewellyn, sister to Mr J C B Slater

£101,957.18 - loaned in 2015 to Toms Inns Ltd, a company owned by Mr T Slater son of Mr J C B Slater and Mrs V A Slater

£50,030.00 - loaned in 2015 to Top Taverns Ltd a company run by Mr J & Mrs K Davies, daughter and son-in-law of Mr J C B Slater and Mrs V A Slater.

£108,188.20 - loaned in 2016 to Mrs G Hodge daughter of Mr J C B and Mrs V A Slater.

£227,545.00 - loaned during the year to Mr James Slater, son of Mr J C B and Mrs V A Slater.

£91,338.50 - loaned during the year to Jaspers Inns Ltd a company run by Mr James Slater, son of Mr J C B and Mrs V A Slater.

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.