

EASTFIELD GUEST HOUSE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

Dexter & Sharpe (Boston)
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

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FOR THE YEAR ENDED 30 NOVEMBER 2019**

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EASTFIELD GUEST HOUSE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2019

DIRECTOR:	R Karavadra
SECRETARY:	Mrs N Karavadra
REGISTERED OFFICE:	341 Eastfield Road Peterborough Cambridgeshire PE1 4RA
REGISTERED NUMBER:	04607371 (England and Wales)
ACCOUNTANTS:	Dexter & Sharpe (Boston) The Old Vicarage Church Close Boston Lincolnshire PE21 6NA

ABRIDGED BALANCE SHEET
30 NOVEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	3		1,607,719		1,575,784
CURRENT ASSETS					
Stocks		1,250		750	
Debtors		340,957		191,593	
Cash at bank		<u>407,912</u>		<u>118,559</u>	
		750,119		310,902	
CREDITORS					
Amounts falling due within one year		<u>387,871</u>		<u>361,247</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>362,248</u>		<u>(50,345)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,969,967		1,525,439
CREDITORS					
Amounts falling due after more than one year	4		(637,565)		(715,960)
PROVISIONS FOR LIABILITIES			<u>(19,204)</u>		<u>(10,186)</u>
NET ASSETS			<u>1,313,198</u>		<u>799,293</u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Retained earnings			<u>1,313,096</u>		<u>799,191</u>
SHAREHOLDERS' FUNDS			<u>1,313,198</u>		<u>799,293</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

ABRIDGED BALANCE SHEET - continued
30 NOVEMBER 2019

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 Balance Sheet for the year ended 30 November 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 8 September 2020 and were signed by:

R Karavadra - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

1. 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 represents net invoiced sales, excluding value added tax.

Tangible fixed assets

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

Freehold property	- 1% on cost
Improvements to property	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Stocks

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

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2018 - 10) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019**

3. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 December 2018	1,656,398
Additions	<u>72,728</u>
At 30 November 2019	<u>1,729,126</u>
DEPRECIATION	
At 1 December 2018	80,614
Charge for year	<u>40,793</u>
At 30 November 2019	<u>121,407</u>
NET BOOK VALUE	
At 30 November 2019	<u>1,607,719</u>
At 30 November 2018	<u>1,575,784</u>

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

	2019	2018
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>380,592</u>	<u>448,523</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>708,600</u>	<u>786,995</u>

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.