

EASTFIELD GUEST HOUSE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

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

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FOR THE YEAR ENDED 30 NOVEMBER 2021**

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EASTFIELD GUEST HOUSE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2021

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

EASTFIELD GUEST HOUSE LIMITED (REGISTERED NUMBER: 04607371)

**ABRIDGED BALANCE SHEET
30 NOVEMBER 2021**

		2021		2020
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	3	2,452,110		1,705,566
CURRENT ASSETS				
Stocks		1,250		1,250
Debtors		513,225		348,106
Cash at bank		<u>766,078</u>		<u>556,505</u>
		1,280,553		905,861
CREDITORS				
Amounts falling due within one year		<u>328,970</u>		<u>308,865</u>
NET CURRENT ASSETS		<u>951,583</u>		<u>596,996</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,403,693		2,302,562
CREDITORS				
Amounts falling due after more than one year	4	(1,066,366)		(592,629)
PROVISIONS FOR LIABILITIES		<u>(47,430)</u>		<u>(28,337)</u>
NET ASSETS		<u>2,289,897</u>		<u>1,681,596</u>
CAPITAL AND RESERVES				
Called up share capital		102		102
Retained earnings		<u>2,289,795</u>		<u>1,681,494</u>
SHAREHOLDERS' FUNDS		<u>2,289,897</u>		<u>1,681,596</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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
- (b) 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.

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30 NOVEMBER 2021

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 2021 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 22 June 2022 and were signed by:

R Karavadra - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

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.

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 30 NOVEMBER 2021

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2020 - 16) .

3. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 December 2020	1,880,069
Additions	<u>827,942</u>
At 30 November 2021	<u>2,708,011</u>
DEPRECIATION	
At 1 December 2020	174,503
Charge for year	<u>81,398</u>
At 30 November 2021	<u>255,901</u>
NET BOOK VALUE	
At 30 November 2021	<u>2,452,110</u>
At 30 November 2020	<u>1,705,566</u>

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

	2021	2020
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>559,590</u>	<u>311,738</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>1,193,060</u>	<u>662,852</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.