

Company Registration No. 05319463 (England and Wales)

**THE CARNARVON ARMS (BRUSHFORD)
MANAGEMENT LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

PAGES FOR FILING WITH REGISTRAR

THE CARNARVON ARMS (BRUSHFORD) MANAGEMENT LIMITED

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THE CARNARVON ARMS (BRUSHFORD) MANAGEMENT LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE CARNARVON ARMS (BRUSHFORD) MANAGEMENT LIMITED FOR THE YEAR ENDED 31 MAY 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Carnarvon Arms (Brushford) Management Limited for the year ended 31 May 2021 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of The Carnarvon Arms (Brushford) Management Limited, as a body, in accordance with the terms of our engagement letter dated 1 July 2014. Our work has been undertaken solely to prepare for your approval the financial statements of The Carnarvon Arms (Brushford) Management Limited and state those matters that we have agreed to state to the Board of Directors of The Carnarvon Arms (Brushford) Management Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Carnarvon Arms (Brushford) Management Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Carnarvon Arms (Brushford) Management Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of The Carnarvon Arms (Brushford) Management Limited. You consider that The Carnarvon Arms (Brushford) Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Carnarvon Arms (Brushford) Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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6 August 2021

Lime Court
Pathfields Business Park
South Molton
Devon
EX36 3LH

THE CARNARVON ARMS (BRUSHFORD) MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 MAY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		33,105		24,523	
Creditors: amounts falling due within one year	4	<u>(389)</u>		<u>(520)</u>	
Net current assets			<u>32,716</u>		<u>24,003</u>
Reserves					
Other reserves			30,049		22,047
Income and expenditure account			<u>2,667</u>		<u>1,956</u>
Members' funds			<u>32,716</u>		<u>24,003</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 6 August 2021 and are signed on its behalf by:

D Heyburn
Director

Company Registration No. 05319463

THE CARNARVON ARMS (BRUSHFORD) MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

Company information

The Carnarvon Arms (Brushford) Management Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Lime Court, Pathfields Business Park, South Molton, Devon.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised.

THE CARNARVON ARMS (BRUSHFORD) MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 June 2020 and 31 May 2021	1,562
Depreciation and impairment	
At 1 June 2020 and 31 May 2021	1,562
Carrying amount	
At 31 May 2021	-
At 31 May 2020	-

THE CARNARVON ARMS (BRUSHFORD) MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	381	166
Corporation tax	8	7
Service charges paid in arrears	-	347
	<u>389</u>	<u>520</u>

5 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

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.