

Company Registration No. 05368313 (England and Wales)

MAYFLY PUB COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

MAYFLY PUB COMPANY LIMITED

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MAYFLY PUB COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Stocks		-		11,534	
Debtors	3	22,638		78,710	
Cash at bank and in hand		-		9,290	
		<u>22,638</u>		<u>99,534</u>	
Creditors: amounts falling due within one year	4	<u>(22,538)</u>		<u>(91,527)</u>	
Net current assets			100		8,007
Provisions for liabilities			-		(7,687)
Net assets			<u>100</u>		<u>320</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			-		220
Total equity			<u>100</u>		<u>320</u>

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

For the financial year ended 31 March 2018 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 29 June 2018 and are signed on its behalf by:

Mr B L Lane
Director

Mrs J L Lane
Director

Company Registration No. 05368313

MAYFLY PUB COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Mayfly Pub Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Mayfly Pub Company Limited, Fullerton, Stockbridge, Hampshire, SO20 6AX.

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 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

During the year ended 31 March 2017 the directors decided to start proceedings to cease trading of the business. The company fixed assets were transferred to current assets within other debtors.

These assets were subsequently sold during the year ended 31 March 2018.

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 profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Current tax is measured at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is provided in full or temporary differences which arise between the carrying value of an asset or liability and its tax base. Deferred tax assets are recognised to the extent that it is probable that there will be sufficient profits in the future to enable the assets to be utilised. Deferred tax assets and liabilities are not discounted.

MAYFLY PUB COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.6 Pension contributions

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Cessation of trade

The company ceased to trade on 17 October 2017. Accordingly, the financial statements have been drawn up on a break up basis and not on a going concern basis. The directors anticipate that there will be sufficient funds to settle all debts of the company.

As the company ceased to trade on 17 October 2017 the company did not trade for the whole year. This years results are therefore not entirely comparable with last years results.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 26 (2017 - 24).

3 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	1,660	1,660
Other debtors	20,978	77,050
	<u>22,638</u>	<u>78,710</u>

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Notes		
Bank loans and overdrafts	240	40,624
Trade creditors	-	20,834
Corporation tax	20,018	4,964
Other taxation and social security	-	21,221
Other creditors	-	226
Accruals and deferred income	2,280	3,658
	<u>22,538</u>	<u>91,527</u>

5 Secured Debts

Included within creditors are loans of £240 (2017: £40,624) which are secured debts.

MAYFLY PUB COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

7 Directors' transactions

During the year ended 31 March 2018 the company provided Mr & Mrs Lane (Directors of the company) with a loan. At the year end £20,978 (2017: £25,573) was owed to the company by Mr and Mrs Lane and is included in 'Debtors: Amounts falling due within one year'.

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.