

REGISTERED NUMBER: 06098635 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

GELDESTON LOCKS INN LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4
Report of the Accountants	7

GELDESTON LOCKS INN LTD
COMPANY INFORMATION
for the Year Ended 31 March 2017

DIRECTORS: C D Smith
C C R Basford

SECRETARY: C D Smith

REGISTERED OFFICE: Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

REGISTERED NUMBER: 06098635 (England and Wales)

ACCOUNTANTS: van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

STATEMENT OF FINANCIAL POSITION
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		11,966		14,958
CURRENT ASSETS					
Stocks		5,610		6,409	
Debtors	5	-		720	
Cash at bank and in hand		10,476		8,746	
		<u>16,086</u>		<u>15,875</u>	
CREDITORS					
Amounts falling due within one year	6	<u>21,479</u>		<u>21,193</u>	
NET CURRENT LIABILITIES			<u>(5,393)</u>		<u>(5,318)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,573</u>		<u>9,640</u>
PROVISIONS FOR LIABILITIES			<u>1,956</u>		<u>2,459</u>
NET ASSETS			<u><u>4,617</u></u>		<u><u>7,181</u></u>
CAPITAL AND RESERVES					
Called up share capital			103		103
Retained earnings			<u>4,514</u>		<u>7,078</u>
SHAREHOLDERS' FUNDS			<u><u>4,617</u></u>		<u><u>7,181</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

STATEMENT OF FINANCIAL POSITION - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 31 July 2017 and were signed on its behalf by:

C C R Basford - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Geldeston Locks Inn Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents 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.

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 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2016 and 31 March 2017	<u>60,948</u>
DEPRECIATION	
At 1 April 2016	45,990
Charge for year	<u>2,992</u>
At 31 March 2017	<u>48,982</u>
NET BOOK VALUE	
At 31 March 2017	<u>11,966</u>
At 31 March 2016	<u>14,958</u>

5. DEBTORS

	31.3.17 £	31.3.16 £
Amounts falling due within one year:		
Other debtors	-	238
Vat	<u>-</u>	<u>71</u>
	<u>-</u>	<u>309</u>
Amounts falling due after more than one year:		
Trade debtors	<u>-</u>	<u>411</u>
Aggregate amounts	<u>-</u>	<u>720</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	-	10
Trade creditors	6,100	7,255
Corporation tax	2,361	2,543
Directors' current accounts	<u>13,018</u>	<u>11,385</u>
	<u>21,479</u>	<u>21,193</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The company operates current accounts with its directors. At the balance sheet date Mr C C R Basford was owed £5,973 (2016 £2,929). Mr C D Smith was owed £7,045 (2016 £8,456).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £10,000 (2016 - £10,000) were paid to the directors .

The overdraft facility is secured by a personal guarantee given to the company by Mr C C R Basford a director of the company.

GELDESTON LOCKS INN LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
GELDESTON LOCKS INN LTD

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 March 2017 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

31 July 2017

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.