

# Squires Guest House Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 July 2017

Houndiscombe Consultants Limited  
T/A Condry Mathias Chartered Accountants  
6 Houndiscombe Road  
Plymouth  
Devon  
PL4 6HH

**Squires Guest House Limited**

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# **Squires Guest House Limited**

## **Company Information**

<b>Directors</b>	Mr DL Whitfield Mrs P Whitfield
<b>Company secretary</b>	Mr David Leslie Whitfield
<b>Registered office</b>	6 Houndiscombe Road Plymouth Devon PL4 6HH
<b>Accountants</b>	Houndiscombe Consultants Limited T/A Condy Mathias Chartered Accountants 6 Houndiscombe Road Plymouth Devon PL4 6HH

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Squires Guest House Limited  
for the Year Ended 31 July 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Squires Guest House Limited for the year ended 31 July 2017 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Squires Guest House Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Squires Guest House Limited and state those matters that we have agreed to state to the Board of Directors of Squires Guest House Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Squires Guest House Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Squires Guest House Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Squires Guest House Limited. You consider that Squires Guest House 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 accounts of Squires Guest House 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 accounts.

.....  
Houndiscombe Consultants Limited  
T/A Condry Mathias Chartered Accountants  
6 Houndiscombe Road  
Plymouth  
Devon  
PL4 6HH

18 January 2018

# Squires Guest House Limited

(Registration number: 06304510)

Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>3</u>	-	1,500
Tangible assets	<u>4</u>	3,752	4,682
		<u>3,752</u>	<u>6,182</u>
<b>Current assets</b>			
Stocks	<u>5</u>	284	255
Debtors	<u>6</u>	74	562
Cash at bank and in hand		15,794	14,885
		16,152	15,702
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(16,831)</u>	<u>(6,827)</u>
<b>Net current (liabilities)/assets</b>		<u>(679)</u>	<u>8,875</u>
<b>Net assets</b>		<u>3,073</u>	<u>15,057</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		3,071	15,055
<b>Total equity</b>		<u>3,073</u>	<u>15,057</u>

The notes on pages 5 to 8 form an integral part of these financial statements.

**Squires Guest House Limited**  
**(Registration number: 06304510)**  
**Balance Sheet as at 31 July 2017**

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 18 January 2018 and signed on its behalf by:

.....  
Mr DL Whitfield  
Director

.....  
Mrs P Whitfield  
Director

The notes on pages 5 to 8 form an integral part of these financial statements.  
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# **Squires Guest House Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

6 Houndiscombe Road

Plymouth

Devon

PL4 6HH

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of Compliance**

These financial statements have been prepared using the historic cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

These are the company's first set of financial statements prepared in accordance with FRS102. No adjustments have been necessary in making the transition.

# **Squires Guest House Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2017**

### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and Fittings	25% Reducing Balance

### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% Straight Line

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.



# Squires Guest House Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### 3 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 August 2016	15,000	15,000
At 31 July 2017	15,000	15,000
<b>Amortisation</b>		
At 1 August 2016	13,500	13,500
Amortisation charge	1,500	1,500
At 31 July 2017	15,000	15,000
<b>Carrying amount</b>		
At 31 July 2017	-	-
At 31 July 2016	1,500	1,500

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 August 2016	30,443	30,443
Additions	320	320
At 31 July 2017	30,763	30,763
<b>Depreciation</b>		
At 1 August 2016	25,761	25,761
Charge for the year	1,250	1,250
At 31 July 2017	27,011	27,011
<b>Carrying amount</b>		
At 31 July 2017	3,752	3,752
At 31 July 2016	4,682	4,682

# Squires Guest House Limited

## Notes to the Financial Statements for the Year Ended 31 July 2017

### 5 Stocks

	2017 £	2016 £
Other inventories	284	255

### 6 Debtors

	2017 £	2016 £
Trade debtors	-	450
Other debtors	74	112
	74	562

### 7 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Other creditors		16,831	6,827

### 8 Transition to FRS 102

This is the company's first year applying the FRS102 framework. No adjustments were required on transition to FRS102.

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.