

**Report of the Directors and**  
**Unaudited Financial Statements for the Year Ended 31 July 2016**  
**for**  
**Erin Inns Limited**

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for the Year Ended 31 July 2016**

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**Erin Inns Limited**

**Company Information**  
**for the Year Ended 31 July 2016**

<b>DIRECTORS:</b>	P Hackett Mrs I Hackett
<b>SECRETARY:</b>	Stones Book Keeping Services (Sussex) Limited
<b>REGISTERED OFFICE:</b>	398 Coast Road Pevensey Bay East Sussex BN24 6NY
<b>REGISTERED NUMBER:</b>	06733889 (England and Wales)
<b>ACCOUNTANTS:</b>	Stone's Accountancy Sussex Limited 398 Coast Road Pevensey Bay Pevensey United Kingdom BN24 6NY
<b>SOLICITORS:</b>	test

**Report of the Directors  
for the Year Ended 31 July 2016**

The directors present their report with the financial statements of the company for the year ended 31 July 2016.

**DIVIDENDS**

Interim dividends totalling £190 per share were paid during the year. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 31 July 2016 will be £ 38,000 .

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 August 2015 to the date of this report.

P Hackett  
Mrs I Hackett

**ON BEHALF OF THE BOARD:**

P Hackett - Director

24 April 2017

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Erin Inns Limited**

You consider that the company is exempt from an audit for the period ended as above. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit or loss for the financial period.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Stone's Accountancy Sussex Limited  
398 Coast Road  
Pevensey Bay  
Pevensey  
United Kingdom  
BN24 6NY

Date: .....

**Profit and Loss Account**  
**for the Year Ended 31 July 2016**

	Notes	31/7/16 £	31/7/15 £
<b>TURNOVER</b>		550,610	523,775
Cost of sales		<u>257,988</u>	<u>253,674</u>
<b>GROSS PROFIT</b>		<u>292,622</u>	<u>270,101</u>
Administrative expenses		<u>240,152</u>	<u>218,366</u>
<b>OPERATING PROFIT</b>	2	<u>52,470</u>	<u>51,735</u>
Interest payable and similar charges		<u>1,692</u>	<u>2,306</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		50,778	49,429
Tax on profit on ordinary activities	3	<u>10,998</u>	<u>10,869</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>39,780</u></u>	<u><u>38,560</u></u>

**Balance Sheet**  
**31 July 2016**

	Notes	31/7/16 £	£	31/7/15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,000		9,000
Tangible assets	5		<u>19,159</u>		<u>23,947</u>
			25,159		32,947
<b>CURRENT ASSETS</b>					
Stocks	6	8,295		9,539	
Debtors	7	1,606		902	
Cash at bank		<u>38,592</u>		<u>45,491</u>	
		48,493		55,932	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>42,255</u>		<u>46,762</u>	
<b>NET CURRENT ASSETS</b>			<u>6,238</u>		<u>9,170</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			31,397		42,117
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>1,842</u>		<u>14,342</u>
<b>NET ASSETS</b>			<u>29,555</u>		<u>27,775</u>

**Balance Sheet - continued**  
**31 July 2016**

	Notes	31/7/16 £	£	31/7/15 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		200		200
Retained earnings	11		<u>29,355</u>		<u>27,575</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>29,555</u>		<u>27,775</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 24 April 2017 and were signed on its behalf by:

P Hackett - Director

Mrs I Hackett - Director



**Notes to the Financial Statements  
for the Year Ended 31 July 2016**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

Stock value is the Net value of stock in hand at the financial year end excluding VAT.

**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.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	31/7/16	31/7/15
	£	£
Depreciation - owned assets	4,788	6,280
Goodwill amortisation	<u>3,000</u>	<u>3,000</u>
Directors' remuneration and other benefits etc	<u>21,308</u>	<u>22,143</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2016**

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31/7/16 £	31/7/15 £
Current tax:		
UK corporation tax	10,998	10,869
Tax on profit on ordinary activities	<u>10,998</u>	<u>10,869</u>

**4. INTANGIBLE FIXED ASSETS**

**COST**

At 1 August 2015  
and 31 July 2016

Goodwill  
£

30,000

**AMORTISATION**

At 1 August 2015

21,000

Charge for year

3,000

At 31 July 2016

24,000

**NET BOOK VALUE**

At 31 July 2016

6,000

At 31 July 2015

9,000

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2016**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2015 and 31 July 2016	<u>73,251</u>	<u>11,519</u>	<u>902</u>	<u>85,672</u>
<b>DEPRECIATION</b>				
At 1 August 2015	52,294	8,633	798	61,725
Charge for year	<u>4,191</u>	<u>577</u>	<u>20</u>	<u>4,788</u>
At 31 July 2016	<u>56,485</u>	<u>9,210</u>	<u>818</u>	<u>66,513</u>
<b>NET BOOK VALUE</b>				
At 31 July 2016	<u>16,766</u>	<u>2,309</u>	<u>84</u>	<u>19,159</u>
At 31 July 2015	<u>20,957</u>	<u>2,886</u>	<u>104</u>	<u>23,947</u>

**6. STOCKS**

	31/7/16 £	31/7/15 £
Stocks	<u>8,295</u>	<u>9,539</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/7/16 £	31/7/15 £
Prepayments	<u>1,606</u>	<u>902</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/7/16 £	31/7/15 £
Bank loans and overdrafts	319	1,691
Trade creditors	10,378	11,246
Tax	10,998	10,869
Social security and other taxes	413	1,531
VAT	16,950	17,073
Machine Game Duty	121	142
Directors' loan accounts	1,306	2,735
Accrued expenses	<u>1,770</u>	<u>1,475</u>
	<u>42,255</u>	<u>46,762</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2016**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/7/16	31/7/15
	£	£
Barclays Loan Account	<u>1,842</u>	<u>14,342</u>

**10. CALLED UP SHARE CAPITAL**

Allotted and issued:				
Number:	Class:	Nominal value:	31/7/16	31/7/15
			£	£
200	Share capital 1	1	<u>200</u>	<u>200</u>

**11. RESERVES**

	Retained earnings £
At 1 August 2015	27,575
Profit for the year	39,780
Dividends	<u>(38,000)</u>
At 31 July 2016	<u>29,355</u>

**12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the balance sheet date the directors loan account shown on the balance sheet was owed to the company directors. No Interest was charged and there is no set repayment date. .

The loan however repayable on demand.

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