

**TYTHERLEIGH ARMS LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 30 November 2022**  
**Pages for filing with the registrar**

**TYTHERLEIGH ARMS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 30 November 2022**

**Contents**

Balance Sheet .....	3
Notes to the Financial Statements .....	4

**TYTHERLEIGH ARMS LIMITED**  
**BALANCE SHEET**  
**As at 30 November 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	298,542	306,044
		<b>298,542</b>	<b>306,044</b>
<b>Current assets</b>			
Stocks	5	17,100	15,146
Debtors	6	5,965	41,671
Cash at bank and in hand	7	225,658	278,915
		<b>248,723</b>	<b>335,732</b>
Creditors: amounts falling due within one year	8	( 116,960)	( 129,689)
<b>Net current assets</b>		<b>131,763</b>	<b>206,043</b>
<b>Total assets less current liabilities</b>		<b>430,305</b>	<b>512,087</b>
Creditors: amounts falling due after more than one year	9	( 323,916)	( 405,879)
Provision for liabilities		0	( 294)
<b>Net assets</b>		<b>106,389</b>	<b>105,914</b>
<b>Capital and reserves</b>			
Called-up share capital		100	100
Profit and loss account		106,289	105,814
<b>Total shareholders' funds</b>		<b>106,389</b>	<b>105,914</b>

For the financial year ending 30 November 2022 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 financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Tytherleigh Arms Limited (registered number: 07743368) were approved and authorised for issue by the Director on 20 July 2023. They were signed on its behalf by:

M J Starling  
Director

**TYTHERLEIGH ARMS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 November 2022**

## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

### **General information and basis of accounting**

Tytherleigh Arms Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Tytherleigh Arms, Tytherleigh, Axminster, EX13 7BE, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

### **Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services 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.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

### **Taxation**

#### *Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

#### *Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply when the timing differences reverse. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit. Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

### **Intangible assets**

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	10 years straight line
----------	------------------------

**TYTHERLEIGH ARMS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 November 2022**

*Goodwill*

Goodwill is fully amortised.

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	50 years straight line
Plant and machinery	5 years straight line
Fixtures and fittings	5 years straight line
Office equipment	5 years straight line

**Borrowing costs**

Borrowing costs that are directly attributable to acquisition, construction or production of qualifying assets, are capitalised as part of the cost of those assets. Capitalisation begins when both finance costs and expenditures for the asset are being incurred and activities that are necessary to get the asset ready for use are in progress. Capitalisation ceases when substantially all the activities that are necessary to get the asset ready for use are complete.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**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 creditors: amounts falling due within one year.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

**TYTHERLEIGH ARMS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 November 2022**

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

*Equity instruments*

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

*Loans and borrowings*

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in other operating income over the period in which the related costs are recognised, and timing differences are presented as other debtors or deferred income within the balance sheet. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**Ordinary share capital**

The ordinary share capital of the Company is presented as equity.

**TYTHERLEIGH ARMS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the financial year ended 30 November 2022

**2. Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	15	21

**3. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01 December 2021	90,000	90,000
<b>At 30 November 2022</b>	<b>90,000</b>	<b>90,000</b>
<b>Accumulated amortisation</b>		
At 01 December 2021	90,000	90,000
<b>At 30 November 2022</b>	<b>90,000</b>	<b>90,000</b>
<b>Net book value</b>		
<b>At 30 November 2022</b>	<b>0</b>	<b>0</b>
At 30 November 2021	0	0

**TYTHERLEIGH ARMS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the financial year ended 30 November 2022

**4. Tangible assets**

	<b>Land and buildings</b>	<b>Plant and machinery</b>	<b>Fixtures and fittings</b>	<b>Office equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 01 December 2021	358,094	48,466	68,749	3,546	478,855
Additions	0	4,266	2,401	1,105	7,772
Disposals	0	( 9,508)	( 5,333)	( 1,265)	( 16,106)
<b>At 30 November 2022</b>	<b>358,094</b>	<b>43,224</b>	<b>65,817</b>	<b>3,386</b>	<b>470,521</b>
<b>Accumulated depreciation</b>					
At 01 December 2021	71,620	35,564	62,262	3,365	172,811
Charge for the financial year	7,162	4,671	2,991	323	15,147
Disposals	0	( 9,411)	( 5,333)	( 1,235)	( 15,979)
<b>At 30 November 2022</b>	<b>78,782</b>	<b>30,824</b>	<b>59,920</b>	<b>2,453</b>	<b>171,979</b>
<b>Net book value</b>					
<b>At 30 November 2022</b>	<b>279,312</b>	<b>12,400</b>	<b>5,897</b>	<b>933</b>	<b>298,542</b>
At 30 November 2021	286,474	12,902	6,487	181	306,044

**5. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stocks	17,100	15,146

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,537	0
Other debtors	4,428	41,671
	<b>5,965</b>	<b>41,671</b>

**7. Cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	225,658	278,915



**TYTHERLEIGH ARMS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 November 2022**

**8. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans (secured)	25,422	25,459
Trade creditors	31,549	22,247
Corporation tax	2,594	36,310
Other taxation and social security	22,694	18,032
Other creditors	34,701	27,641
	<b>116,960</b>	<b>129,689</b>

**9. Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans (secured)	118,194	200,157
Other creditors	205,722	205,722
	<b>323,916</b>	<b>405,879</b>

The loan is secured by a floating charge which is secured against the property of the business.

**Amounts repayable after more than 5 years are included in creditors falling due over one year:**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans (secured / repayable by instalments)	23,903	99,987

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.