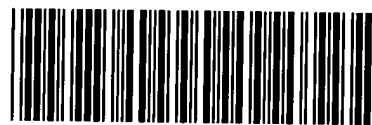


COMPANY REGISTRATION NUMBER: 08416321

Dewar's Inns Limited
Filleted Unaudited Financial Statements
28 February 2023

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Dewar's Inns Limited
Financial Statements
Year ended 28 February 2023

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Dewar's Inns Limited
Statement of Financial Position
28 February 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible assets	5		589,557	582,768
Current assets				
Stocks		3,000		3,000
Cash at bank and in hand		79,856		88,893
		<u>82,856</u>		<u>91,893</u>
Creditors: amounts falling due within one year	6	<u>97,733</u>		112,300
Net current liabilities			<u>14,877</u>	<u>20,407</u>
Total assets less current liabilities			574,680	562,361
Creditors: amounts falling due after more than one year	7		87,857	97,039
Provisions				
Taxation including deferred tax			<u>31,781</u>	<u>29,759</u>
Net assets			<u>455,042</u>	<u>435,563</u>
Capital and reserves				
Called up share capital			2	2
Profit and loss account			<u>455,040</u>	<u>435,561</u>
Shareholders funds			<u>455,042</u>	<u>435,563</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2023 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 year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

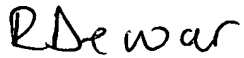
The notes on pages 3 to 6 form part of these financial statements.

Dewar's Inns Limited

Statement of Financial Position *(continued)*

28 February 2023

These financial statements were approved by the board of directors and authorised for issue on 8 June 2023, and are signed on behalf of the board by:



Mrs R M Dewar
Director

Company registration number: 08416321

The notes on pages 3 to 6 form part of these financial statements.

Dewar's Inns Limited
Notes to the Financial Statements
Year ended 28 February 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 136 Highgate, Kendal, LA9 4HW, Cumbria.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis and are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Dewar's Inns Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 15% reducing balance

No depreciation is provided on the initial cost of improvements on the buildings used in the trade since in the opinion of the directors the expected useful life is sufficiently long and the estimated residual value sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Dewar's Inns Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

3. Accounting policies *(continued)*

Government grants *(continued)*

Grants relating to assets are recognised in income on a systematic basis 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 and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 31 (2022: 30).

Dewar's Inns Limited

Notes to the Financial Statements *(continued)*

Year ended 28 February 2023

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 March 2022	521,548	151,070	672,618
Additions	—	24,326	24,326
Disposals	—	(22,903)	(22,903)
At 28 February 2023	521,548	152,493	674,041
Depreciation			
At 1 March 2022	—	89,850	89,850
Charge for the year	—	9,520	9,520
Disposals	—	(14,886)	(14,886)
At 28 February 2023	—	84,484	84,484
Carrying amount			
At 28 February 2023	521,548	68,009	589,557
At 28 February 2022	521,548	61,220	582,768

6. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	15,241	13,600
Trade creditors	11,941	13,207
Corporation tax	22,936	37,565
Social security and other taxes	42,563	39,800
Other creditors	5,052	8,128
	97,733	112,300

7. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	87,857	97,039

Included within creditors: amounts falling due after more than one year is an amount of £25,877 (2022: £37,517) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The bank loan is secured by a fixed and floating charge over the company's assets.

8. Related party transactions

Included in other creditors is a loan of £1,453 (2022: £532) owed to the directors at the balance sheet date. The loan is interest free and repayable on demand.