

COMPANY REGISTRATION NUMBER: 8791278

White Post Rimpton Limited
Unaudited Financial Statements
31 January 2017

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COMPANIES HOUSE

ROSSITERS
Chartered Certified Accountants
The Offices
The Horsepond Courtyard
Castle Cary
Somerset
BA7 7BD

White Post Rimpton Limited

Financial Statements

Year ended 31 January 2017

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White Post Rimpton Limited

Statement of Financial Position

31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	45,197	43,498
Current assets			
Stocks	7	7,450	7,650
Cash at bank and in hand		27,385	27,021
		<u>34,835</u>	<u>34,671</u>
Creditors: amounts falling due within one year	8	<u>59,775</u>	<u>57,466</u>
Net current liabilities		<u>24,940</u>	<u>22,795</u>
Total assets less current liabilities		<u>20,257</u>	<u>20,703</u>
Provisions			
Taxation including deferred tax		8,250	8,250
Net assets		<u>12,007</u>	<u>12,453</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		11,907	12,353
Members funds		<u>12,007</u>	<u>12,453</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 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 31 January 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 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.

White Post Rimpton Limited

Statement of Financial Position *(continued)*

31 January 2017

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

7/7/2017

Mr B J Sutton
Director

Company registration number: 8791278

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

White Post Rimpton Limited

Notes to the Financial Statements

Year ended 31 January 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is .

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Revenue recognition

The turnover shown in the profit and loss account represents all takings and amounts receivable during the year.

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.

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.

White Post Rimpton Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2017

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Leasehold property improvements	-	5% straight line
Kitchen equipment	-	15% reducing balance
China, glass etc	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Office equipment	-	15% reducing balance

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.

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.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 6 (2016: 7).

White Post Rimpton Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2017

5. Profit before taxation

Profit before taxation is stated after charging:

	2017 £	2016 £
Depreciation of tangible assets	<u>7,727</u>	<u>7,141</u>

6. Tangible assets

	At 1 Feb 2016 £	Additions £	At 31 Jan 2017 £
Cost			
Leasehold property improvements	2,493	—	2,493
Kitchen equipment	19,268	2,891	22,159
Plant and machinery	4,421	392	4,813
Fixtures and fittings	29,663	5,026	34,689
Equipment	2,271	1,117	3,388
	<u>58,116</u>	<u>9,426</u>	<u>67,542</u>

	At 1 Feb 2016 £	Charge for the year £	At 31 Jan 2017 £
Depreciation			
Leasehold property improvements	250	125	375
Kitchen equipment	5,123	2,555	7,678
Plant and machinery	731	612	1,343
Fixtures and fittings	7,725	4,045	11,770
Equipment	789	390	1,179
	<u>14,618</u>	<u>7,727</u>	<u>22,345</u>

	At 31 Jan 2017 £	At 31 Jan 2016 £
Carrying amount		
Leasehold property improvements	2,118	2,243
Kitchen equipment	14,481	14,145
Plant and machinery	3,470	3,690
Fixtures and fittings	22,919	21,938
Equipment	2,209	1,482
	<u>45,197</u>	<u>43,498</u>

7. Stocks

	2017 £	2016 £
Raw materials and consumables	<u>7,450</u>	<u>7,650</u>

White Post Rimpton Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2017

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	6,440	4,584
Corporation tax	2,169	1,149
Social security and other taxes	13,541	8,454
Other creditors	37,625	43,279
	<u>59,775</u>	<u>57,466</u>

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	18,000	—
Later than 1 year and not later than 5 years	—	18,000
	<u>18,000</u>	<u>18,000</u>

10. Directors' advances, credits and guarantees

There were no transactions with directors as required to be disclosed under FRS 102.

11. Related party transactions

The company was under the control of Mr B J and Mrs K M Sutton throughout the current and previous year and they equally own the shares in issue. During the year Mr B J and Mrs K M Sutton increased their loan to the company to £36,135 (2016 - £41,005). This loan is interest free and repayable on demand.

The company occupies property owned by the directors and during the year rent of £18,000 (2016 - £7,500) was paid to Mr B J and Mrs K M Sutton.

No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

No transitional adjustments were required in equity or profit or loss for the year.