

COMPANY REGISTRATION NUMBER: 9066487

**Kings Arms (Bristol) Limited**

**Filleted Unaudited Financial Statements**

**30 June 2017**

# **Kings Arms (Bristol) Limited**

## **Financial Statements**

**Year ended 30 June 2017**

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# **Kings Arms (Bristol) Limited**

## **Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Kings Arms (Bristol) Limited**

**Year ended 30 June 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kings Arms (Bristol) Limited for the year ended 30 June 2017, which comprise the statement of financial position and the related notes 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 [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of Kings Arms (Bristol) Limited in accordance with the terms of our engagement letter dated 10 April 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Kings Arms (Bristol) Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kings Arms (Bristol) Limited and its director for our work or for this report.

It is your duty to ensure that Kings Arms (Bristol) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kings Arms (Bristol) Limited. You consider that Kings Arms (Bristol) 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 financial statements of Kings Arms (Bristol) 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 financial statements.

HOLLINGDALE POOLEY Chartered accountant

Bramford House 23 Westfield Park Clifton Bristol BS6 6LT

29 March 2018

# Kings Arms (Bristol) Limited

## Statement of Financial Position

30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	290,879	57,729
<b>Current assets</b>			
Stocks		21,606	10,439
Debtors	6	41,236	33,402
Cash at bank and in hand		60,984	74,953
		123,826	118,794
<b>Creditors: amounts falling due within one year</b>	7	371,414	168,219
<b>Net current liabilities</b>		247,588	49,425
<b>Total assets less current liabilities</b>		43,291	8,304
<b>Provisions</b>		15,519	—
<b>Net assets</b>		27,772	8,304
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		27,672	8,204
<b>Shareholders funds</b>		27,772	8,304

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 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 29 March 2018 , and are signed on behalf of the board by:

Ms A M Weaver

Director

Company registration number: 9066487

# **Kings Arms (Bristol) Limited**

## **Notes to the Financial Statements**

**Year ended 30 June 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 168 Whiteladies Road, Clifton, Bristol, BS8 2XZ.

### **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, 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.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for food and drink supplied to customers in the company's public houses, stated net of discounts and of Value Added Tax.

#### **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. 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 improvements	-	10% straight line
Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	20% straight line

## **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.

## **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.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 33 (2016: 24 ).

## 5. Tangible assets

	Long leasehold property £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 July 2016	—	58,972	11,945	70,917
Additions	190,152	103,415	2,243	295,810
Disposals	—	—	( 14,188)	( 14,188)
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<b>At 30 June 2017</b>	<b>190,152</b>	<b>162,387</b>	<b>—</b>	<b>352,539</b>
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<b>Depreciation</b>				
At 1 July 2016	—	10,257	2,931	13,188
Charge for the year	19,015	32,388	—	51,403
Disposals	—	—	( 2,931)	( 2,931)
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<b>At 30 June 2017</b>	<b>19,015</b>	<b>42,645</b>	<b>—</b>	<b>61,660</b>
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<b>Carrying amount</b>				
<b>At 30 June 2017</b>	<b>171,137</b>	<b>119,742</b>	<b>—</b>	<b>290,879</b>
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At 30 June 2016	—	48,715	9,014	57,729
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## 6. Debtors

	2017 £	2016 £
Other debtors	41,236	33,402
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## 7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	78,434	33,904
Social security and other taxes	35,256	4,761
Other creditors	257,724	129,554
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	371,414	168,219

## 8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

### 2017

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Ms A M Weaver	( 124,228)	( 215,500)	92,707	( 247,021)

### 2016

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Ms A M Weaver	( 46,901)	( 77,327)	—	( 124,228)



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.