

REGISTERED NUMBER: 09165344 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2018
FOR
MSW PUB COMPANY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31st January 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

MSW PUB COMPANY LIMITED
COMPANY INFORMATION
for the Year Ended 31st January 2018

DIRECTORS:

N A Morrissey
R J Slingsby
J G Sykes
J B Mackie

REGISTERED OFFICE:

Head Office
Plume of Feathers
Station Road
Barlaston
Staffordshire
ST12 9DH

REGISTERED NUMBER:

09165344 (England and Wales)

ACCOUNTANTS:

Vinings Limited
Chartered Certified Accountants
Grafton House
Bulls Head Yard
Alecster
Warwickshire
B49 5BX

STATEMENT OF FINANCIAL POSITION
31st January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Tangible assets	4		44,303		58,248
CURRENT ASSETS					
Stocks		20,931		18,006	
Debtors	5	45,897		65,389	
Cash at bank and in hand		85,494		45,995	
		152,322		129,390	
CREDITORS					
Amounts falling due within one year	6	149,989		166,474	
NET CURRENT ASSETS/(LIABILITIES)			2,333		(37,084)
TOTAL ASSETS LESS CURRENT LIABILITIES			46,636		21,164
CREDITORS					
Amounts falling due after more than one year	7		(11,053)		(30,441)
PROVISIONS FOR LIABILITIES			(8,352)		-
NET ASSETS/(LIABILITIES)			27,231		(9,277)
CAPITAL AND RESERVES					
Called up share capital			90		90
Retained earnings			27,141		(9,367)
SHAREHOLDERS' FUNDS			27,231		(9,277)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2018 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)

MSW PUB COMPANY LIMITED (REGISTERED NUMBER: 09165344)

STATEMENT OF FINANCIAL POSITION - continued
31st January 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29th March 2018 and were signed on its behalf by:

J G Sykes - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st January 2018**

1. STATUTORY INFORMATION

MSW Pub Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost
Office equipment	- 25% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

DEFERRED TAX

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st January 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27 (2017 - 27) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st February 2017	4,854	11,573	87,408
Additions	-	9,292	805
At 31st January 2018	<u>4,854</u>	<u>20,865</u>	<u>88,213</u>
DEPRECIATION			
At 1st February 2017	-	4,674	41,718
Charge for year	-	5,216	22,053
At 31st January 2018	<u>-</u>	<u>9,890</u>	<u>63,771</u>
NET BOOK VALUE			
At 31st January 2018	<u>4,854</u>	<u>10,975</u>	<u>24,442</u>
At 31st January 2017	<u>4,854</u>	<u>6,899</u>	<u>45,690</u>

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1st February 2017	-	1,490	105,325
Additions	4,500	-	14,597
At 31st January 2018	<u>4,500</u>	<u>1,490</u>	<u>119,922</u>
DEPRECIATION			
At 1st February 2017	-	685	47,077
Charge for year	900	373	28,542
At 31st January 2018	<u>900</u>	<u>1,058</u>	<u>75,619</u>
NET BOOK VALUE			
At 31st January 2018	<u>3,600</u>	<u>432</u>	<u>44,303</u>
At 31st January 2017	<u>-</u>	<u>805</u>	<u>58,248</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18	31.1.17
	£	£
Amounts owed by group undertakings	22,163	26,486
Other debtors	<u>23,734</u>	<u>38,903</u>
	<u>45,897</u>	<u>65,389</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st January 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.18	31.1.17
	£	£
Trade creditors	36,015	71,106
Taxation and social security	45,049	36,455
Other creditors	68,925	58,913
	<u>149,989</u>	<u>166,474</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.18	31.1.17
	£	£
Other creditors	<u>11,053</u>	<u>30,441</u>

8. RELATED PARTY DISCLOSURES

At the Balance Sheet date the company was owed £22,163 (2017 - £26,486) from the holding company, With Neil Morrissey Pub Company Limited. The loan is provided interest free, with no security provided and is repayable on demand.

Included in other creditors is a Balance due to the directors as follows:

N A Morrissey - £15,128 (2017 - £14,421)

R J Slingsby - £15,155 (2017 - £14,469)

The loans are provided at an interest rate of 6% with no security provided and are repayable on demand.

9. ULTIMATE CONTROLLING PARTY

The company is controlled by the holding company, With Neil Morrissey Pub Company Limited.

10. DIRECTOR'S GUARANTEES

The directors, N A Morrissey and R J Slingsby, have provided a personal guarantee on the loan from Punch Taverns used to purchase fixtures and fittings and a guarantee over the lease. At the Balance Sheet the loan in relation to the fixtures and fittings amounted to £27,263 (£46,551).

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.