REGISTERED NUMBER: 09567966 (England and Wales)

FINANCIAL STATEMENTS

FOR THE PERIOD 1ST MAY 2018 TO 31ST MARCH 2019

FOR

THREE SHIRES INN (LANGDALE) LIMITED

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FOR THE PERIOD 1ST MAY 2018 TO 31ST MARCH 2019

THREE SHIRES INN (LANGDALE) LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1ST MAY 2018 TO 31ST MARCH 2019

DIRECTORS:	Mr A J Guthrie Mr J A Wilkinson
REGISTERED OFFICE:	The Three Shires Inn Little Langdale Ambleside Cumbria LA22 9NZ
REGISTERED NUMBER:	09567966 (England and Wales)
ACCOUNTANTS:	Stanton Ralph & Co Limited Chartered Accountants The Old Police Station Whitburn Street Bridgnorth Shropshire WV16 4QP

ABRIDGED BALANCE SHEET
31ST MARCH 2019

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		380,615
Tangible assets	5		1,721,808
			2,102,423
CURRENT ASSETS			
Stocks		9,778	
Debtors		21,322	
Cash at bank and in hand		99,454	
		130,554	
CREDITORS			
Amounts falling due within one year		1,520,706	
NET CURRENT LIABILITIES			(1,390,152)
TOTAL ASSETS LESS CURRENT LIABILITIES			712,271
CREDITORS			
Amounts falling due after more than one year	6		793,334
NET LIABILITIES			(81,063)
CAPITAL AND RESERVES			
Called up share capital	8		100
Retained earnings			(81,163)
SHAREHOLDERS' FUNDS			(81,063)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2019 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

(b) 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.

ABRIDGED BALANCE SHEET - continued
31ST MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the period ended 31st March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 17th September 2019 and were signed on its behalf by:

Mr J A Wilkinson - Director

Mr A J Guthrie - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST MAY 2018 TO 31ST MARCH 2019

1. STATUTORY INFORMATION

Three Shires Inn (Langdale) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

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

Going concern
As at the balance sheet date, the company is technically insolvent with net liabilities of £81,063. The largest creditor of the company are the directors who confirm that they will continue to provide financial support to the company. As a result, the financial statements are prepared on a going concern basis.

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold buildings - 2% on cost
Plant and machinery etc - 10% on cost and 20% 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 period 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 balance sheet date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 10 .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
Additions	404,193
At 31st March 2019	404,193
AMORTISATION	
Amortisation for period	23,578
At 31st March 2019	23,578
NET BOOK VALUE	
At 31st March 2019	380,615

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
Additions	1,743,733
At 31st March 2019	1,743,733
DEPRECIATION	
Charge for period	21,925
At 31st March 2019	21,925
NET BOOK VALUE	
At 31st March 2019	1,721,808

Included in cost of land and buildings is freehold land of £ 400,000 which is not depreciated.

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	£
Repayable by instalments	
Bank loans more 5 yr by instal	566,667

7. SECURED DEBTS

The following secured debts are included within creditors:

	£
Bank loans	850,001

Cumberland Building Society have charges over the freehold land and buildings owned by the company.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
50	A Ordinary	1	50
50	B Ordinary	1	50
			100

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.