REGISTERED NUMBER: 09567966 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

FOR

THREE SHIRES INN (LANGDALE) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2022

THREE SHIRES INN (LANGDALE) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2022

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

BALANCE SHEET
31ST MARCH 2022

31.3.21				31.3.22	
£	£		Notes	£	£
		FIXED ASSETS			
	299,776	Intangible assets	4		259,357
	1,754,402	Tangible assets	5		1,680,367
	2,054,178				1,939,724
		CURRENT ASSETS			
4,500		Stocks		10,550	
9,263		Debtors	6	22,373	
20,990		Cash at bank and in hand		121,963	
34,753				154,886	
		CREDITORS			
1,541,899		Amounts falling due within one year	7	1,505,968	
	(1,507,146)	**NET CURRENT LIABILITIES**			(1,351,082)
	547,032	**TOTAL ASSETS LESS CURRENT LIABILITIES**			588,642
		CREDITORS			
	(672,141)	Amounts falling due after more than one year	8		(505,896)
	-	**PROVISIONS FOR LIABILITIES**			(30,415)
	(125,109)	**NET ASSETS/(LIABILITIES)**			52,331
		CAPITAL AND RESERVES			
	100	Called up share capital	10		100
	(125,209)	Retained earnings			52,231
	(125,109)	**SHAREHOLDERS' FUNDS**			52,331

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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.

BALANCE SHEET - continued
31ST MARCH 2022

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

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 and authorised for issue on 3rd October 2022 and were signed on its behalf by:

Mr J A Wilkinson - Director

Mr A J Guthrie - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

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

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 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 balance sheet date.

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 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.

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 year was 8 (2021 - 9) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1st April 2021	
and 31st March 2022	404,193
AMORTISATION	
At 1st April 2021	104,417
Charge for year	40,419
At 31st March 2022	144,836
NET BOOK VALUE	
At 31st March 2022	259,357
At 31st March 2021	299,776

5. TANGIBLE FIXED ASSETS

	Totals	Land and buildings	Plant and machinery etc
	£	£	£
COST			
At 1st April 2021	1,900,141	1,606,774	293,367
Additions	7,354	-	7,354
At 31st March 2022	1,907,495	1,606,774	300,721
DEPRECIATION			
At 1st April 2021	145,739	62,350	83,389
Charge for year	81,389	24,135	57,254
At 31st March 2022	227,128	86,485	140,643
NET BOOK VALUE			
At 31st March 2022	1,680,367	1,520,289	160,078
At 31st March 2021	1,754,402	1,544,424	209,978

Included in cost of land and buildings is freehold land of £ 400,000 (2021 - £ 400,000) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other debtors	22,373	9,263

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	56,667	56,667
Trade creditors	31,937	16,973
Taxation and social security	22,916	2,475
Other creditors	1,394,448	1,465,784
	1,505,968	1,541,899

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

	31.3.22	31.3.21
	£	£
Bank loans	505,896	672,141

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	279,229	445,474

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	562,563	728,808

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

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.22	31.3.21
			£	£
50	A Ordinary	1	50	50
50	B Ordinary	1	50	50
			100	100