

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
THREE SHIRES INN (LANGDALE) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2023

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THREE SHIRES INN (LANGDALE) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2023

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

THREE SHIRES INN (LANGDALE) LIMITED (REGISTERED NUMBER: 09567966)

**BALANCE SHEET
31ST MARCH 2023**

31.3.22					31.3.23
£	£		Notes		£
		FIXED ASSETS			
	259,357	Intangible assets	4		218,938
	<u>1,680,367</u>	Tangible assets	5		<u>1,607,225</u>
	1,939,724				1,826,163
		CURRENT ASSETS			
10,550		Stocks		10,800	
22,373		Debtors	6	13,825	
<u>121,963</u>		Cash at bank and in hand		<u>57,775</u>	
154,886				82,400	
		CREDITORS			
<u>1,505,968</u>		Amounts falling due within one year	7	<u>1,748,717</u>	
	<u>(1,351,082)</u>	NET CURRENT LIABILITIES			<u>(1,666,317)</u>
	588,642	TOTAL ASSETS LESS CURRENT LIABILITIES			159,846
		CREDITORS			
		Amounts falling due after more than one year	8		(40,222)
	<u>(30,415)</u>	PROVISIONS FOR LIABILITIES			<u>(27,768)</u>
	<u>52,331</u>	NET ASSETS			<u>91,856</u>
		CAPITAL AND RESERVES			
	100	Called up share capital	10		100
	<u>52,231</u>	Retained earnings			<u>91,756</u>
	<u>52,331</u>	SHAREHOLDERS' FUNDS			<u>91,856</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31ST MARCH 2023

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 27th September 2023 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 2023

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 9 (2022 - 8).

THREE SHIRES INN (LANGDALE) LIMITED (REGISTERED NUMBER: 09567966)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2022	
and 31st March 2023	<u>404,193</u>
AMORTISATION	
At 1st April 2022	144,836
Charge for year	40,419
At 31st March 2023	<u>185,255</u>
NET BOOK VALUE	
At 31st March 2023	<u>218,938</u>
At 31st March 2022	<u>259,357</u>

5. TANGIBLE FIXED ASSETS

	Totals £	Land and buildings £	Plant and machinery etc £
COST			
At 1st April 2022	1,907,495	1,606,774	300,721
Additions	10,915	-	10,915
At 31st March 2023	<u>1,918,410</u>	<u>1,606,774</u>	<u>311,636</u>
DEPRECIATION			
At 1st April 2022	227,128	86,485	140,643
Charge for year	84,057	24,136	59,921
At 31st March 2023	<u>311,185</u>	<u>110,621</u>	<u>200,564</u>
NET BOOK VALUE			
At 31st March 2023	<u>1,607,225</u>	<u>1,496,153</u>	<u>111,072</u>
At 31st March 2022	<u>1,680,367</u>	<u>1,520,289</u>	<u>160,078</u>

Included in cost of land and buildings is freehold land of £ 400,000 (2022 - £ 400,000) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other debtors	<u>13,825</u>	<u>22,373</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	154,072	56,667
Trade creditors	21,062	31,937
Taxation and social security	57,052	22,916
Other creditors	<u>1,516,531</u>	<u>1,394,448</u>
	<u>1,748,717</u>	<u>1,505,968</u>

THREE SHIRES INN (LANGDALE) LIMITED (REGISTERED NUMBER: 09567966)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

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

	31.3.23	31.3.22
	£	£
Bank loans	<u>40,222</u>	<u>505,896</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>279,229</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>194,294</u>	<u>562,563</u>

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:	31.3.23	31.3.22
			£	£
50	A Ordinary	1	50	50
50	B Ordinary	1	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

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.