

**REGISTERED NUMBER: 09910186 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**NEW RECTORY LEISURE LIMITED**

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**for the Year Ended 31 March 2018**

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**NEW RECTORY LEISURE LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2018**

**DIRECTORS:**

A W Freeth  
Mrs T M Freeth

**REGISTERED OFFICE:**

Old Rectory House Hotel  
Ipsley Lane  
Redditch  
B98 0AP

**REGISTERED NUMBER:**

09910186 (England and Wales)

**ACCOUNTANTS:**

A K Papadamou & Co  
Accountants & Tax Advisors  
573 Chester Road  
Sutton Coldfield  
West Midlands  
B73 5HU

**BANKERS:**

Royal Bank Of Scotland  
Birmingham New Street Branch  
144 New Street  
Birmingham  
B2 4NY

**STATEMENT OF FINANCIAL POSITION**  
**31 March 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4	126,600		168,800	
Tangible assets	5	<u>1,240,837</u>		<u>1,072,623</u>	
		1,367,437		1,241,423	
<b>CURRENT ASSETS</b>					
Stocks		12,146		2,820	
Debtors	6	22,835		141,043	
Cash at bank and in hand		<u>613</u>		<u>1,441</u>	
		35,594		145,304	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>471,577</u>		<u>371,175</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(435,983)</u>		<u>(225,871)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			931,454		1,015,552
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>803,426</u>		<u>833,333</u>
<b>NET ASSETS</b>			<u>128,028</u>		<u>182,219</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Share premium			329,859		329,859
Retained earnings			<u>(201,931)</u>		<u>(147,740)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>128,028</u>		<u>182,219</u>

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

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

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 March 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 15 November 2018 and were signed on its behalf by:

Mrs T M Freeth - Director

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

1. **STATUTORY INFORMATION**

New Rectory Leisure 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 represents net sales , excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Freehold property	- Straight line over 40 years
Improvements to property	- Straight line over 40 years
Fixtures and fittings	- 10% on reducing balance

**Stocks**

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2017 - 18 ) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>211,000</u>
<b>AMORTISATION</b>	
At 1 April 2017	42,200
Charge for year	<u>42,200</u>
At 31 March 2018	<u>84,400</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>126,600</u>
At 31 March 2017	<u>168,800</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2018**

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>					
At 1 April 2017	762,804	-	143,695	209,763	1,116,262
Additions	-	150,000	16,858	48,131	214,989
At 31 March 2018	<u>762,804</u>	<u>150,000</u>	<u>160,553</u>	<u>257,894</u>	<u>1,331,251</u>
<b>DEPRECIATION</b>					
At 1 April 2017	19,070	-	3,592	20,977	43,639
Charge for year	19,070	-	4,014	23,691	46,775
At 31 March 2018	<u>38,140</u>	<u>-</u>	<u>7,606</u>	<u>44,668</u>	<u>90,414</u>
<b>NET BOOK VALUE</b>					
At 31 March 2018	<u>724,664</u>	<u>150,000</u>	<u>152,947</u>	<u>213,226</u>	<u>1,240,837</u>
At 31 March 2017	<u>743,734</u>	<u>-</u>	<u>140,103</u>	<u>188,786</u>	<u>1,072,623</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	21,010	417
Other debtors	-	71,949
VAT	-	15,172
Prepayments and accrued income	<u>1,825</u>	<u>53,505</u>
	<u>22,835</u>	<u>141,043</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts (see note 9)	26,147	-
Other loans (see note 9)	10,000	10,000
Trade creditors	28,346	76,431
Social security and other taxes	3,990	814
VAT	24,668	-
Other creditors	128,249	100,509
Directors' current accounts	164,820	138,681
Accruals and deferred income	<u>85,357</u>	<u>44,740</u>
	<u>471,577</u>	<u>371,175</u>

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

	2018 £	2017 £
Bank loans (see note 9)	780,093	800,000
Other loans (see note 9)	<u>23,333</u>	<u>33,333</u>
	<u>803,426</u>	<u>833,333</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2018**

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

	2018	2017
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>780,093</u>	<u>800,000</u>
Repayable by instalments		
Other loans more 5yrs instal	<u>-</u>	<u>3,333</u>

**9. LOANS**

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	26,147	-
Other loans	<u>10,000</u>	<u>10,000</u>
	<u>36,147</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>23,333</u>	<u>30,000</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>780,093</u>	<u>800,000</u>
Repayable by instalments		
Other loans more 5yrs instal	<u>-</u>	<u>3,333</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>780,093</u>	<u>800,000</u>

The bank loan is secured against The Old Rectory Hotel, Ipsley Lane, Redditch.

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr A Freeth and Mrs T M Freeth.



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.