

**INN SUFFOLK LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**Inn Suffolk Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2023**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—5

**Inn Suffolk Limited**  
**Balance Sheet**  
**As At 28 February 2023**

Registered number: 10624537

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		-		10,631
Tangible Assets	4		25,953		21,998
			25,953		32,629
<b>CURRENT ASSETS</b>					
Stocks	5	10,000		8,000	
Debtors	6	10,581		19,095	
Cash at bank and in hand		(1,416 )		38,064	
		19,165		65,159	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(148,291 )		(141,170 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(129,126 )		(76,011 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(103,173 )		(43,382 )
<b>NET LIABILITIES</b>			(103,173 )		(43,382 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		101		101
Profit and Loss Account			(103,274 )		(43,483 )
<b>SHAREHOLDERS' FUNDS</b>			(103,173)		(43,382)

**Inn Suffolk Limited**  
**Balance Sheet (continued)**  
**As At 28 February 2023**

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For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Julian Wallis

Director

24/11/2023

The notes on pages 3 to 5 form part of these financial statements.

**Inn Suffolk Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2023**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

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

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2023</b>	<b>2022</b>
Office and administration	1	1
Sales, marketing and distribution	29	18
	<u>30</u>	<u>19</u>

**Inn Suffolk Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2023**

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 March 2022	67,032
Disposals	(7,131)
As at 28 February 2023	59,901
<b>Amortisation</b>	
As at 1 March 2022	56,401
Provided during the period	3,500
As at 28 February 2023	59,901
<b>Net Book Value</b>	
As at 28 February 2023	-
As at 1 March 2022	10,631

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 March 2022	81,391	-	81,391
Additions	11,075	1,000	12,075
As at 28 February 2023	92,466	1,000	93,466
<b>Depreciation</b>			
As at 1 March 2022	59,393	-	59,393
Provided during the period	8,057	63	8,120
As at 28 February 2023	67,450	63	67,513
<b>Net Book Value</b>			
As at 28 February 2023	25,016	937	25,953
As at 1 March 2022	21,998	-	21,998

**5. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stock - materials	10,000	8,000
	10,000	8,000

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Kayleigh's Party Marquees	69	-
Loan out	10,512	19,095
	10,581	19,095

**Inn Suffolk Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2023**

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**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	60,232	30,801
Bank loans and overdrafts	42,766	45,926
Other taxes and social security	4,333	680
VAT	10,885	35,992
Net wages	3,747	7,562
Pension Creditor	540	27
Director's loan account	25,788	20,182
	<u>148,291</u>	<u>141,170</u>

**8. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>101</u>	<u>101</u>

**9. General Information**

Inn Suffolk Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10624537 . The registered office is 70 Water Street, Lavenham, Sudbury, CO10 9RW.

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.