

COMPANY REGISTRATION NUMBER: 11817360

The Radcliffe Arms Limited

Filleted Unaudited Financial Statements

For the year ended

31 March 2021

The Radcliffe Arms Limited

Financial Statements

Year ended 31 March 2021

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The Radcliffe Arms Limited

Officers and Professional Advisers

The board of directors	Mr D Hage
	Mr M Osborne
Registered office	550 Valley Road
	Basford
	Nottingham
	NG5 1JJ
Accountants	Swandec
	Chartered Accountants
	550 Valley Road
	Basford
	Nottingham
Bankers	NG5 1JJ
	HSBC Bank
	41 Market Place
	Loughborough
	LE11 3EJ

The Radcliffe Arms Limited

Statement of Financial Position

31 March 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	4	58,240	56,650
Current assets			
Stocks		2,092	10,579
Debtors	5	77,508	104,297
Cash at bank and in hand		7,555	14,915
		87,155	129,791
Creditors: amounts falling due within one year	6	66,847	148,434
Net current assets/(liabilities)		20,308	(18,643)
Total assets less current liabilities		78,548	38,007
Creditors: amounts falling due after more than one year	7	61,012	18,913
Provisions		11,066	10,764
Net assets		6,470	8,330
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		6,370	8,230
Shareholders funds		6,470	8,330

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

The Radcliffe Arms Limited

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 8 December 2021 , and are signed on behalf of the board by:

Mr D Hage

Director

Company registration number: 11817360

The Radcliffe Arms Limited

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 550 Valley Road, Basford, Nottingham, NG5 1JJ.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Stocks

Government grants

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 27 (2020: 29).

4. Tangible assets

	Fixtures and fittings £
Cost	
At 1 April 2020	61,331
Additions	8,028

At 31 March 2021	69,359

Depreciation	
At 1 April 2020	4,681
Charge for the year	6,438

At 31 March 2021	11,119

Carrying amount	
At 31 March 2021	58,240

At 31 March 2020	56,650

5. Debtors

	2021 £	2020 £
Trade debtors	94	—
Other debtors	77,414	104,297
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	77,508	104,297
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6. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	10,158	5,819
Trade creditors	7,151	80,200
Corporation tax	5,825	37
Social security and other taxes	33,847	44,204
Other creditors	9,866	18,174
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	66,847	148,434
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Included in bank loans and overdrafts is loan of £4,325 (2020: £5,819) which is personally guaranteed by the directors, of which repayments fall due within one year.

7. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	61,012	18,913
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Included in bank loans and overdrafts is a secured loan of £16,845 (2020: £7,248) which is personally guaranteed by the directors, of which all the repayments fall due within one to five years.

8. Called up share capital**Issued, called up and fully paid**

	2021		2020	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	4,044	4,044
Later than 1 year and not later than 5 years	—	4,044
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	4,044	8,088
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10. Directors' advances, credits and guarantees

The amount owed to the company by the directors at the statement of financial position date was £44,000 (2020: £20,000). The directors loan account is unsecured, interest free and repayable on demand.

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.