Company Number: 4470597

THE RADDLE INN LIMITED

Director's Report and Unaudited Financial Statements

for the year ended 30 June 2019

Carringtons
Accountants & Business Advisors
14 Mill Street
Bradford
West Yorkshire
BD1 4AB

THE RADDLE INN LIMITED

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THE RADDLE INN LIMITED
DIRECTOR AND OTHER INFORMATION

Director	Mr P Wilkinson
Company Number	4470597
Registered Office	2 Bank Cottages Quarry Bank Staffordshire ST 3AF
Accountants	Carringtons Accountants & Business Advisors 14 Mill Street Bradford West Yorkshire BD1 4AB

THE RADDLE INN LIMITED
DIRECTOR'S REPORT
for the year ended 30 June 2019

The director presents their report and the unaudited financial statements for the year ended 30 June 2019.

Principal Activity
The principal activity of the company throughout the period continued to be the management of The Raddle Inn public house and restaurant

Results and Dividends
The profit for the year after providing for depreciation and taxation amounted to £141,858 (2018 - £76,679).

Director
The director who served during the year is as follows:

Mr P Wilkinson

There were no changes in shareholdings between 30 June 2019 and the date of signing the financial statements.

Charitable and political contributions
The company did not make any disclosable political donations in the current year.

Statement of Director's Responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the director must not approve the financial statements unless they is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:
- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Special provisions relating to small companies
The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr P Wilkinson
Director

Date: ____________________

THE RADDLE INN LIMITED

ACCOUNTANTS & BUSINESS ADVISORS' REPORT

to the Director on the unaudited financial statements of THE RADDLE INN LIMITED for the year ended 30 June 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 30 June 2019 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the director of THE RADDLE INN LIMITED, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of THE RADDLE INN LIMITED and state those matters that we have agreed to state to the director of THE RADDLE INN LIMITED, in this report in accordance with the guidance of . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than THE RADDLE INN LIMITED and its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by and have complied with the ethical guidance laid down by relating to members undertaking the compilation of financial statements.

It is your duty to ensure that THE RADDLE INN LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of THE RADDLE INN LIMITED. You consider that THE RADDLE INN LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of THE RADDLE INN LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CARRINGTONS
Accountants & Business Advisors
14 Mill Street
Bradford
West Yorkshire
BD1 4AB

Date: ____________________

THE RADDLE INN LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 30 June 2019

	Notes	2019 £	2018 £
Turnover	3	733,225	689,890
Cost of sales		(295,546)	(277,716)
Gross profit		437,679	412,174
Administrative expenses		(431,376)	(469,112)
Other operating income		135,568	162,945
Operating profit	4	141,871	106,007
Interest payable and similar charges	5	(13)	(9,241)
Profit on ordinary activities before taxation		141,858	96,766
Tax on profit on ordinary activities	7	-	(20,087)
Profit for the year		141,858	76,679
Total comprehensive income		141,858	76,679

THE RADDLE INN LIMITED

Company Number: 4470597

BALANCE SHEET

as at 30 June 2019

	Notes	2019 £	2018 £
Fixed Assets			
Intangible assets	8	3,139	3,139
Tangible assets	9	919,324	900,340
		922,463	903,479
Current Assets			
Stocks	10	-	14,539
Debtors	11	69,119	45,294
Cash and cash equivalents		33,669	6,850
		102,788	66,683
Creditors: Amounts falling due within one year	12	(83,043)	(124,580)
Net Current Assets/(Liabilities)		19,745	(57,897)
Total Assets less Current Liabilities		942,208	845,582
Creditors			
Amounts falling due after more than one year	13	(343,244)	(388,476)
Provisions for liabilities	15	(29,015)	(29,015)
Net Assets		569,949	428,091
Capital and Reserves			
Called up share capital	16	1	1
Profit and Loss Account		569,948	428,090
Equity attributable to owners of the company		569,949	428,091

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that 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 of the Companies Act 2006.

The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Director and authorised for issue on ____________________

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Mr P Wilkinson
Director

THE RADDLE INN LIMITED
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 30 June 2019

	Share capital	Retained earnings	Total
	£	£	£
At 1 July 2017	1	353,411	353,412
Profit for the year	-	76,679	76,679
Payment of dividends	-	(2,000)	(2,000)
At 30 June 2018	1	428,090	428,091
Profit for the year	-	141,858	141,858
At 30 June 2019	**1**	**569,948**	**569,949**

THE RADDLE INN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2019

1. GENERAL INFORMATION

THE RADDLE INN LIMITED is a company limited by shares incorporated in United Kingdom

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance
The financial statements of the company for the year ended 30 June 2019 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006.

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Cash flow statement
The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover
Turnover represents the total invoice value, excluding value added tax, of sales made during the

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight line
Chalets & Caravans	-	5% Straight line
Plant and machinery	-	15% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance
Motor vehicles	-	25% Reducing Balance
Computer Equipment	-	10% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investment properties
Investment property whose fair value can be measured reliably without undue cost or effort is measured at fair value with changes in fair value recognised in the Profit and Loss Account. Revalued investment properties are not depreciated or amortised, unless the fair value cannot be measured reliably or without undue cost or effort.

Not depreciating or amortising property is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of 2% Straight line per annum on the revalued amount.

Goodwill
Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 20 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Stocks
Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors
Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs
Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions
Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors
Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation
Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Share capital of the company

Ordinary share capital
The ordinary share capital of the company is presented as equity.

3. TURNOVER

The turnover for the year has been derived from:-

	2019 £	2018 £
Wet sales	**313,957**	308,565
Food sales	**419,268**	381,325
	733,225	689,890

The whole of the company's turnover is attributable to its market in the UK and is derived from the principal activity of a public house and restaurant.

4. OPERATING PROFIT

	2019 £	2018 £
Operating profit is stated after charging:		
Amortisation of intangible assets	-	775
Depreciation of tangible fixed assets	-	47,588

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2019 £	2018 £
Interest payable to bank	**13**	42
Interest payable >1yr<2yrs	-	9,189
Interest on overdue tax	-	10
	13	9,241

6. EMPLOYEES

The average monthly number of employees, including director, during the year was 0.00|0, (2018 - 0).

THE RADDLE INN LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

THE RADDLE INN LIMITED
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the year ended 30 June 2019

	2019	2018
	£	£
Sales	733,225	689,890
Cost of sales		
Opening stock	14,539	14,576
Purchases - wet	123,637	122,371
Purchases - dry	157,370	155,308
	295,546	292,255
Closing stock	-	(14,539)
	295,546	277,716
Gross profit	437,679	412,174
Gross profit Percentage	59.7%	59.7%
Administrative expenses		
Wages and salaries	225,769	237,211
Business rates	15,829	3,108
Water rates	1,805	4,751
Licences	1,341	1,020
Insurance	7,544	7,768
Computer bureau costs	476	-
Electric	18,064	19,468
Gas	8,516	8,180
Other heating costs	3,414	2,815
Heating oil	5,836	8,732
Cleaning & laundry services	26,886	26,974
Repairs, renewals & kitchen consumables	46,513	34,431
Printing, postage and stationery	2,728	2,426
Advertising	14,498	16,140
Telephone & internet	7,024	5,795
Hire of equipment	6,489	-
Motor expenses	16,145	20,090
Entertainment & satellite tv	2,303	4,620
Games team expenses	-	903
Legal and professional	2,088	1,868
Booking commissions	1,085	45
Stocktaking fees	1,890	1,650
Accountancy	2,669	2,067
Payroll charges	1,419	937
Bank charges	1,294	1,650
Credit card charges	4,688	5,041
General expenses	5,063	3,059
Depreciation of tangible assets	-	47,588
Depreciation of intangible assets	-	775
	431,376	469,112

THE RADDLE INN LIMITED
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the year ended 30 June 2019

	2019 £	2018 £
Finance		
Bank interest paid	13	42
Interest paid on overdue taxation	-	10
Other interest	-	9,189
	13	9,241
Miscellaneous income		
Machine income & pool table	672	1,048
Accommodation income	134,896	161,897
	135,568	162,945
Net profit	141,858	96,766