

The Old Ginn House Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2017

Gibbons
Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

The Old Ginn House Limited

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The Old Ginn House Limited

Company Information

Directors Mr M J Pratt
Mrs E Pratt
Mr D M Pratt

Company secretary Mrs E Pratt

Registered office The Old Ginn House
2 Moor Road
Great Clifton
Workington
Cumbria
CA14 1TS

Bankers Bank of Scotland
33 Old Broad Street
London
BX2 1LB

Accountants Gibbons
Chartered Accountants
Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

The Old Ginn House Limited
(Registration number: 04521601)
Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	237,901	270,171
Current assets			
Stocks	<u>5</u>	5,920	7,800
Debtors	<u>6</u>	27,470	5,274
Cash at bank and in hand		73,688	62,912
		107,078	75,986
Creditors: Amounts falling due within one year	<u>7</u>	(91,821)	(94,815)
Net current assets/(liabilities)		15,257	(18,829)
Total assets less current liabilities		253,158	251,342
Provisions for liabilities		(44,224)	(52,779)
Net assets		208,934	198,563
Capital and reserves			
Called up share capital		10,200	10,200
Profit and loss account		198,734	188,363
Total equity		208,934	198,563

The notes on pages 4 to 7 form an integral part of these financial statements.
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The Old Ginn House Limited
(Registration number: 04521601)
Balance Sheet as at 30 September 2017

For the financial year ending 30 September 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 November 2017 and signed on its behalf by:

.....

Mr M J Pratt

Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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The Old Ginn House Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

The Old Ginn House
2 Moor Road
Great Clifton
Workington
Cumbria
CA14 1TS

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been presented in sterling. Amounts have been rounded to the nearest pound.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	5 - 10% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Old Ginn House Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 30 September 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 19 (2016 - 19).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2016	363,943	363,943
Additions	16,648	16,648
Disposals	(23,206)	(23,206)
	<hr/>	<hr/>
At 30 September 2017	357,385	357,385
	<hr/>	<hr/>
Depreciation		
At 1 October 2016	93,772	93,772
Charge for the year	48,918	48,918
Eliminated on disposal	(23,206)	(23,206)
	<hr/>	<hr/>
At 30 September 2017	119,484	119,484
	<hr/>	<hr/>
Carrying amount		
At 30 September 2017	<hr/> 237,901	<hr/> 237,901
At 30 September 2016	<hr/> 270,171	<hr/> 270,171

5 Stocks

	2017 £	2016 £
Other inventories	<hr/> 5,920	<hr/> 7,800

6 Debtors

	2017 £	2016 £
Trade debtors	5,770	3,774
Other debtors	<hr/> 21,700	<hr/> 1,500
Total current trade and other debtors	<hr/> 27,470	<hr/> 5,274

The Old Ginn House Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

7 Creditors

	2017	2016
	£	£
Due within one year		
Trade creditors	26,912	33,676
Amounts owed to group undertakings and undertakings in which the company has a participating interest	929	8,823
Taxation and social security	32,135	27,427
Other creditors	31,845	24,889
	<u>91,821</u>	<u>94,815</u>

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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.