

**REGISTERED NUMBER: 07322951 (England and Wales)**

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31st July 2018  
for  
The Barn Bed & Breakfast Ltd

Contents of the Financial Statements  
for the Year Ended 31st July 2018

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	5

The Barn Bed & Breakfast Ltd

Company Information  
for the Year Ended 31st July 2018

**DIRECTORS:**

Mrs J Turner  
G Turner

**REGISTERED OFFICE:**

The Barn  
Ramsbrook Lane  
Hale Village  
Liverpool  
Merseyside  
L24 5RP

**REGISTERED NUMBER:**

07322951 (England and Wales)

**ACCOUNTANTS:**

Holland & Co. Chartered Accountants  
102/104 Widnes Road  
Widnes  
Cheshire  
WA8 6AX

Report of the Directors  
for the Year Ended 31st July 2018

The directors present their report with the financial statements of the company for the year ended 31st July 2018.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st August 2017 to the date of this report.

Mrs J Turner  
G Turner

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Mrs J Turner - Director

10th October 2018

Income Statement  
for the Year Ended 31st July 2018

	Notes	31.7.18 £	31.7.17 £
<b>TURNOVER</b>		56,999	55,408
Cost of sales		<u>7,587</u>	<u>6,646</u>
<b>GROSS PROFIT</b>		49,412	48,762
Administrative expenses		<u>33,990</u>	<u>29,520</u>
<b>OPERATING PROFIT</b>	4	15,422	19,242
Interest receivable and similar income		<u>1</u>	<u>-</u>
		15,423	19,242
Interest payable and similar expenses		<u>-</u>	<u>42</u>
<b>PROFIT BEFORE TAXATION</b>		15,423	19,200
Tax on profit		<u>3,053</u>	<u>3,896</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>12,370</u>	<u>15,304</u>

The notes form part of these financial statements

Balance Sheet  
31st July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		6,000		6,500
Tangible assets	6		<u>782</u>		<u>1,075</u>
			6,782		7,575
<b>CURRENT ASSETS</b>					
Cash at bank		54		3,671	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>6,139</u>		<u>10,919</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(6,085)</u>		<u>(7,248)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>697</u>		<u>327</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			20		20
Retained earnings			<u>677</u>		<u>307</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>697</u>		<u>327</u>

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

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

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

The financial statements were approved by the Board of Directors on 10th October 2018 and were signed on its behalf by:

Mrs J Turner - Director

Notes to the Financial Statements  
for the Year Ended 31st July 2018

1. **STATUTORY INFORMATION**

The Barn Bed & Breakfast Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty 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.

Plant and machinery etc - 15% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 1).

Notes to the Financial Statements - continued  
for the Year Ended 31st July 2018

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.7.18	31.7.17
	£	£
Depreciation - owned assets	293	294
Goodwill amortisation	<u>500</u>	<u>500</u>

5. **INTANGIBLE FIXED ASSETS**

**COST**

At 1st August 2017  
and 31st July 2018

Goodwill  
£

10,000

**AMORTISATION**

At 1st August 2017

3,500

Charge for year

500

At 31st July 2018

4,000

**NET BOOK VALUE**

At 31st July 2018

6,000

At 31st July 2017

6,500

6. **TANGIBLE FIXED ASSETS**

**COST**

At 1st August 2017  
and 31st July 2018

Plant and  
machinery  
etc  
£

1,958

**DEPRECIATION**

At 1st August 2017

883

Charge for year

293

At 31st July 2018

1,176

**NET BOOK VALUE**

At 31st July 2018

782

At 31st July 2017

1,075

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

	31.7.18	31.7.17
	£	£
Bank loans and overdrafts	363	-
Taxation and social security	3,053	3,896
Other creditors	<u>2,723</u>	<u>7,023</u>
	<u>6,139</u>	<u>10,919</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st July 2018

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £12,000 (2017 - £15,000) were paid to the directors .

In other creditors, £1,633.05 is owing to Mrs J Turner in the form of a directors loan account at the Year Ended 31/07/2018. At the Year Ended 31/07/2017 the balance was £5,963.30.

No interest is to be charged on the loan, but is 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.