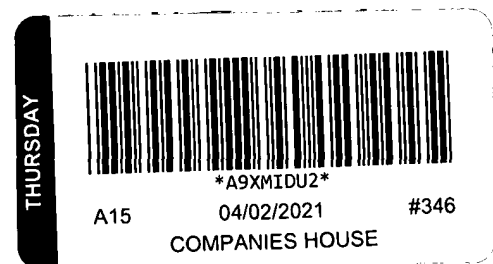


Company Registration No. 07939804 (England and Wales)

**EATONPUBCOMPANY LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**



**EATONPUBCOMPANY LTD****STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		769		-
<b>Current assets</b>					
Debtors	4	7,287		10,697	
Cash at bank and in hand		14,620		13,397	
		<u>21,907</u>		<u>24,094</u>	
<b>Creditors: amounts falling due within one year</b>	5	(45,130)		(54,150)	
<b>Net current liabilities</b>			(23,223)		(30,056)
<b>Total assets less current liabilities</b>			<u>(22,454)</u>		<u>(30,056)</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			<u>(22,554)</u>		<u>(30,156)</u>
<b>Total equity</b>			<u>(22,454)</u>		<u>(30,056)</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

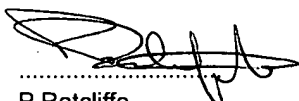
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on

2 February 2021



P Ratcliffe  
Director

# EATONPUBCOMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

#### Company information

Eatonpubcompany Ltd is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Cliff Cottage, Knowle Wall, Beech, Stoke on Trent, Staffordshire, ST4 8SE.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### Going concern

The director closely monitors the company's key business risks, the main risk currently being the impact of the Covid-19 pandemic. The difficult market conditions, lockdowns and high tier categories have all been reflected in the director's assessment of going concern and the cost base of the company is being closely monitored in accordance with the current trading levels to ensure the company can continue as a going concern to meet its financial obligations.

The director believes that with his continued support there are adequate resources which will enable the company to meet its liabilities at least one year from the date the financial statements are signed. For this reason, the director has adopted the going concern basis in preparing the financial statements.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services in the ordinary nature of the business. Turnover is shown net of Value Added Tax and relates to rental income.

Turnover is recognised at the date of the supply of the service and is all based in the UK.

#### Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# EATONPUBCOMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies (Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

#### **Derecognition of financial assets**

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Financial liabilities and equity**

Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the asset of the Company after deducting all of its liabilities.

# EATONPUBCOMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies (Continued)

#### ***Derecognition of financial liabilities***

A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

#### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

#### **Leases**

##### ***The Company as Lessee – Operating Leases***

All leases are operating leases and the annual rentals are charged to profit or loss on a straight line basis over the lease term.

Rent free periods or other incentives received for entering into an operating lease are accounted for as a reduction to the expense and are recognised, on a straight-line basis over the lease term.

##### ***The Company as Lessor – Operating Leases***

Rental income from assets leased under operating leases is recognised on a straight-line basis over the term of the lease. Rent free periods or other incentives given to the lessee are accounted for as a reduction to the rental income and recognised on a straight-line basis over the lease term.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2019: 1)

# EATONPUBCOMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
Additions	1,025
At 31 March 2020	1,025
<b>Depreciation and impairment</b>	
Depreciation charged in the year	256
At 31 March 2020	256
<b>Carrying amount</b>	
At 31 March 2020	769
At 31 March 2019	-

### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	7,287	10,653
Other debtors	-	44
	<u>7,287</u>	<u>10,697</u>

### 5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	17	30
Corporation tax	1,603	1,993
Other taxation and social security	1,779	-
Other creditors	41,731	52,127
	<u>45,130</u>	<u>54,150</u>

# EATONPUBCOMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

### 6 Called up share capital

	2020 £	2019 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
40 Ordinary A of £1 each	40	40
60 Ordinary B of £1 each	60	60
	<u>100</u>	<u>100</u>

### 7 Operating lease commitments

#### Lessee

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

	2020 £	2019 £
Within one year	60,000	-
Between one and five years	180,000	-
	<u>240,000</u>	<u>-</u>

#### Lessor

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

	2020 £	2019 £
Within one year	40,000	40,000
Between one and five years	100,000	140,000
	<u>140,000</u>	<u>180,000</u>

### 8 Related party transactions

#### Eaton Pub Estates LLP

Eatonpubcompany Ltd and Eaton Pub Estates LLP are both under the common control of P Ratcliffe. During the year the partnership charged rent to the company of £60,000 (2019: £60,000) and management fees of £1,500 (2019: £6,700). The company paid £17,147 (2019: £16,961) on behalf of the partnership.

At the year end £24,890 was due to the partnership (2019: £38,537).

### 9 Directors' transactions

The company received bookkeeping services during the year of £5,200 (2019: £nil) from Mrs B Ratcliffe, the wife of the director. At the year end £5,200 (2019: £nil) was due to Mrs B Ratcliffe.