

**FGH Inns Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2017**

SATURDAY



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COMPANIES HOUSE

**FGH Inns Limited**

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for the Year Ended 31 March 2017**

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**FGH Inns Limited**  
**Company Information**  
**for the Year Ended 31 March 2017**

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**DIRECTOR:** Dan Hall

**SECRETARY:** Mrs H K Hall

**REGISTERED OFFICE:** 2 Newtons Cottages  
Ridgeley Road  
Chiddingfold  
Surrey  
GU8 4QL

**BUSINESS ADDRESS:** The Crown  
The Green  
Chiddingfold  
Surrey  
GU8 4TX

**REGISTERED NUMBER:** 06421506 (England and Wales)

**ACCOUNTANTS:** Lane Monnington Welton  
Chartered Accountants  
Riverside View  
Basing Road  
Old Basing  
Basingstoke  
Hampshire  
RG24 7AL

**Balance Sheet**  
**31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		87,360		131,026
<b>CURRENT ASSETS</b>					
Stocks		16,480		16,000	
Debtors	5	128,724		54,626	
Cash in hand		8,445		14,060	
		<u>153,649</u>		<u>84,686</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>215,994</u>		<u>272,571</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(62,345)</u>		<u>(187,885)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			25,015		(56,859)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>97,739</u>		<u>4,117</u>
<b>NET LIABILITIES</b>			<u>(72,724)</u>		<u>(60,976)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>(72,824)</u>		<u>(61,076)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(72,724)</u>		<u>(60,976)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these financial statements

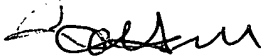
**Balance Sheet - continued**  
**31 March 2017**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 16 June 2017 and were signed by:



Dan Hall - Director

The notes form part of these financial statements

## FGH Inns Limited

### Notes to the Financial Statements for the Year Ended 31 March 2017

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#### 1. STATUTORY INFORMATION

FGH Inns Limited 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.

These are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The transition to FRS 102 Section 1A "Small Entities" has not resulted in any material changes to either these financial statements or the comparative period.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Equipment	- 20% on cost
Furniture and fixtures	- 10% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Financial instruments**

###### Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

###### Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

###### Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

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2. **ACCOUNTING POLICIES - continued**

**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, adjusted for indexation where applicable.

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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30.

**FGH Inns Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Equipment £	Furniture and fixtures £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 April 2016	345,704	125,848	104,953	5,750	582,255
Additions	-	2,205	6,629	-	8,834
At 31 March 2017	345,704	128,053	111,582	5,750	591,089
<b>DEPRECIATION</b>					
At 1 April 2016	276,607	109,917	63,267	1,438	451,229
Charge for year	34,589	5,670	11,163	1,078	52,500
At 31 March 2017	311,196	115,587	74,430	2,516	503,729
<b>NET BOOK VALUE</b>					
At 31 March 2017	34,508	12,466	37,152	3,234	87,360
At 31 March 2016	69,097	15,931	41,686	4,312	131,026

The company has allowed a fixed and floating charge over the company's assets, including all assets owned outright with a carrying value of £80,041, as security for the bank loan. The obligations under hire purchase agreements are secured against the items of plant and machinery to which they relate that have a carrying value of £7,319.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Other debtors	128,724	54,626

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

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	32,330	20,706
Hire purchase contracts (see note 8)	4,117	5,490
Trade creditors	59,550	66,364
Taxation and social security	74,516	77,396
Other creditors	45,481	102,615
	215,994	272,571

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17 £	31.3.16 £
Bank loans	17,778	-
Hire purchase contracts (see note 8)	-	4,117
Other creditors	79,961	-
	97,739	4,117



**FGH Inns Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.3.17	31.3.16
	£	£
Net obligations repayable:		
Within one year	4,117	5,490
Between one and five years	-	4,117
	<u>4,117</u>	<u>9,607</u>
	Non-cancellable operating leases	
	31.3.17	31.3.16
	£	£
Within one year	111,720	109,500
Between one and five years	445,215	438,000
In more than five years	657,000	766,500
	<u>1,213,935</u>	<u>1,314,000</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Bank overdrafts	18,997	20,706
Bank loans	31,111	-
	<u>50,108</u>	<u>20,706</u>

The bank overdraft and bank loan are both secured personally by the director and by a debenture over the company assets.

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**11. RELATED PARTY DISCLOSURES**

During the year loans were made totalling £73,000 (2016: £16,500) to a company which shares common ownership. At the year end the balance outstanding to FGH Inns Limited was £94,802 (2016: £21,802).