

Tally Ho Hospitality Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2021

Registration number: 11506901

Tally Ho Hospitality Ltd

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Tally Ho Hospitality Ltd

(Registration number: 11506901)

Statement of financial position as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	1	1
Tangible assets	<u>5</u>	15,108	19,687
		<u>15,109</u>	<u>19,688</u>
Current assets			
Stocks	<u>6</u>	4,465	4,190
Debtors	<u>7</u>	-	999
Cash at bank and in hand		70,402	32,899
		<u>74,867</u>	<u>38,088</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(71,340)</u>	<u>(102,332)</u>
Net current assets/(liabilities)		<u>3,527</u>	<u>(64,244)</u>
Net assets/(liabilities)		<u>18,636</u>	<u>(44,556)</u>
Capital and reserves			
Called up share capital	<u>9</u>	2	2
Profit and loss account		18,634	(44,558)
Shareholders' funds/(deficit)		<u>18,636</u>	<u>(44,556)</u>

For the financial year ending 31 August 2021 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.

The notes on pages 3 to 6 form an integral part of these financial statements.

Tally Ho Hospitality Ltd

(Registration number: 11506901)

Statement of financial position as at 31 August 2021

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 Income statement has been taken.

Approved and authorised by the Board on 9 December 2021 and signed on its behalf by:

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K Joiner

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Tally Ho Hospitality Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

1 General information

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

The address of its registered office is:

The Tally Ho
Littlehempston
Totnes
Devon
TQ9 6LY

These financial statements were authorised for issue by the Board on 9 December 2021.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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.

Tally Ho Hospitality Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

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
Fixtures & Fittings	25% Reducing Balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

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.

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2020 - 5).

Tally Ho Hospitality Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 September 2020	1	1
At 31 August 2021	1	1
Amortisation		
Carrying amount		
At 31 August 2021	1	1
At 31 August 2020	1	1

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2020	34,999	34,999
Additions	458	458
At 31 August 2021	35,457	35,457
Depreciation		
At 1 September 2020	15,312	15,312
Charge for the year	5,037	5,037
At 31 August 2021	20,349	20,349
Carrying amount		
At 31 August 2021	15,108	15,108
At 31 August 2020	19,687	19,687

6 Stocks

	2021 £	2020 £
Finished goods and goods for resale	4,465	4,190

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Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

7 Debtors

	2021 £	2020 £
Other debtors	-	999
	-	999

8 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	2,849	4,500
Taxation and social security	6,200	2,541
Accruals and deferred income	6,917	8,500
Other creditors	55,374	86,791
	71,340	102,332

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

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.