

COMPANY REGISTRATION NUMBER 04480966

POLVELLAN MANOR LIMITED

FINANCIAL STATEMENTS

31 July 2016

J D ACCOUNTANCY

Accountants

Unit 3,

37 Watling Street,

Leintwardine,

Shropshire,

SY7 0LW

POLVELLAN MANOR LIMITED

DIRECTOR'S REPORT

YEAR ENDED 31 JULY 2016

The director presents her report and the unaudited financial statements of the company for the year ended 31 July 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was Publicans and Hoteliers.

THE DIRECTOR AND HER INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests, including family holdings, in the shares of the company was as follows:

Ordinary Shares of £1 each

At 31 July 2016 At 1 August 2015

Mrs D Y Oswald	10,000	10,000
	-----	-----

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office: Signed by

Unit 3

37 Watling Street

Leintwardine

Craven Arms

Shropshire

SY7 0LW

D Y Oswald

Director

Approved by the director on 15 December 2016

POLVELLAN MANOR LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY 2016

	2016	2015
	£	£
Note		
TURNOVER	193,203	632,343
Cost of sales	(608,902)	350,641
	-----	-----
GROSS PROFIT	802,105	281,702
Administrative expenses	80,615	199,042
	-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	721,490	82,660
Tax on profit on ordinary activities	—	—
	-----	-----
PROFIT FOR THE FINANCIAL YEAR	721,490	82,660
	-----	-----

POLVELLAN MANOR LIMITED

BALANCE SHEET

31 July 2016

		2016	2015	
	Note	£	£	£
FIXED ASSETS				
Intangible assets	3	–	–	–
Tangible assets	4	–	–	1,786,018
		–	1,786,018	
CURRENT ASSETS				
Stocks		–	9,426	
Debtors	5	–	–	14,897
Cash at bank		2,145	44,381	
		2,145	68,704	
CREDITORS: Amounts falling due within one year	6	60,976		2,635,043
NET CURRENT LIABILITIES		(58,831)	(2,566,339)	
TOTAL ASSETS LESS CURRENT LIABILITIES		(58,831)	(780,321)	
CAPITAL AND RESERVES				
Called up equity share capital	7		10,000	10,000
Other reserves	8		707,704	–
Profit and loss account	9		(776,535)	(790,321)
DEFICIT		(58,831)	(780,321)	

For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved and signed by the director and authorised for issue on 15 December 2016 .

Mrs D Y Oswald Director

Company Registration Number: 04480966

POLVELLAN MANOR LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-10% Reducing Balance

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-15% Reducing Balance

Motor Vehicles-20% Reducing Balance

Stocks

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

2. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2016	2015
	£	£
Director's remuneration	–	6,000
Depreciation of owned fixed assets	–	16,605
Profit on disposal of fixed assets	(707,704)	–
	-----	-----

3. INTANGIBLE ASSETS

	Goodwill
	£
COST	
At 1 August 2015 and 31 July 2016	55,000

AMORTISATION	
At 1 August 2015 and 31 July 2016	55,000

NET BOOK VALUE	
At 31 July 2016	—

At 31 July 2015	—

4. TANGIBLE ASSETS

	Freehold Property	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
COST				
At 1 August 2015	1,694,036	386,201	45,978	2,126,215
Disposals	(1,694,036)	(86,897)	(5,085)	(1,786,018)
	-----	-----	-----	-----
At 31 July 2016	—	299,304	40,893	340,197
	-----	-----	-----	-----
DEPRECIATION				
At 1 August 2015 and 31 July 2016	—	299,304	40,893	340,197
	----	-----	-----	-----
NET BOOK VALUE				
At 31 July 2016	—	—	—	—
	----	-----	-----	-----
At 31 July 2015	1,694,036	86,897	5,085	1,786,018
	-----	-----	-----	-----

5. DEBTORS

	2016	2015
	£	£
Trade debtors	—	14,897
	----	-----

6. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	3,680	34,517
Other creditors	57,296	2,600,526
	-----	-----
	60,976	2,635,043
	-----	-----

7. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015		
		No.		No.	£
Ordinary shares of £ 1 each					
			£		£
			10,000	10,000	10,000
			-----	-----	-----

8. OTHER RESERVES

	2016	2015
	£	£
Transfer from the Profit and Loss Account	707,704	—
	-----	---

9. PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
Balance brought forward	(790,321)	(872,981)
Profit for the financial year	721,490	82,660
Transfer to capital redemption reserve	(707,704)	—
	-----	-----
Balance carried forward	(776,535)	(790,321)
	-----	-----

POLVELLAN MANOR LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 JULY 2016

The following page does not form part of the statutory financial statements .

POLVELLAN MANOR LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JULY 2016

	2016	2015	
	£	£	£
TURNOVER		193,203	632,343
COST OF SALES			
Opening stock - finished goods	9,426	12,154	
Purchases	65,426	199,622	
Direct wages	23,950	148,291	
Profit on disposal of fixed assets	(707,704)	—	
	-----	-----	
	(608,902)	360,067	
Closing stock - finished goods	—	(9,426)	
	-----	-----	
	(608,902)	350,641	
GROSS PROFIT	802,105	281,702	
	-----	-----	
OVERHEADS			
Administrative expenses		80,615	199,042

PROFIT ON ORDINARY ACTIVITIES	721,490	82,660	
	-----	-----	
NOTES:			
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries	—	6,000	
Establishment expenses			
Rent, rates and water	16,887	33,976	
Light and heat	35,010	68,829	
Insurance	5,067	10,155	
Repairs and maintenance (allowable)	5,972	21,799	
	-----	-----	
	62,936	134,759	

General expenses			
Motor expenses	2,092	9,292	
Telephone	1,680	4,622	
Printing, stationery and postage	1,395	2,954	
Laundry and cleaning	2,398	9,242	
Advertising	3,655	4,592	
Accountancy fees	3,784	6,323	
Depreciation	—	16,605	
	-----	-----	
	15,004	53,630	

Financial costs

Bank charges

2,675

4,653

80,615

199,042

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.