

**ROYLE & RED TAVERNS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

C.S. Watson & Co

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Royle & Red Taverns Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2019

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Royle & Red Taverns Ltd
Balance Sheet
As at 31 August 2019

Registered number: 3418325

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	7		2,422,796		2,422,924
			<u>2,422,796</u>		<u>2,422,924</u>
CURRENT ASSETS					
Debtors	8	-		73	
Cash at bank and in hand		3,467		9,439	
		<u>3,467</u>		<u>9,512</u>	
Creditors: Amounts Falling Due Within One Year	9	(46,262)		(57,050)	
			<u>(42,795)</u>		<u>(47,538)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>(42,795)</u>		<u>(47,538)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,380,001</u>		<u>2,375,386</u>
Creditors: Amounts Falling Due After More Than One Year	10		(1,012,729)		(1,050,337)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(267,666)		-
NET ASSETS			<u>1,099,606</u>		<u>1,325,049</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Fair Value Reserve	12		1,141,101		1,408,767
Profit and Loss Account			(41,497)		(83,720)
SHAREHOLDERS' FUNDS			<u>1,099,606</u>		<u>1,325,049</u>

Royle & Red Taverns Ltd
Balance Sheet (continued)
As at 31 August 2019

For the year ending 31 August 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Brian Doyle

Director

21/01/2020

Mrs Lissa Doyle

Director

The notes on pages 3 to 5 form part of these financial statements.

Royle & Red Taverns Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0
Fixtures & Fittings	25
Computer Equipment	25

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2017:)

Royle & Red Taverns Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

7. Tangible Assets

	Land & Property			
	Freehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 September 2018	2,417,000	5,080	2,818	2,424,898
Additions	-	1,803	-	1,803
As at 31 August 2019	<u>2,417,000</u>	<u>6,883</u>	<u>2,818</u>	<u>2,426,701</u>
Depreciation				
As at 1 September 2018	-	1,270	704	1,974
Provided during the period	-	1,403	528	1,931
As at 31 August 2019	<u>-</u>	<u>2,673</u>	<u>1,232</u>	<u>3,905</u>
Net Book Value				
As at 31 August 2019	<u>2,417,000</u>	<u>4,210</u>	<u>1,586</u>	<u>2,422,796</u>
As at 1 September 2018	<u>2,417,000</u>	<u>3,810</u>	<u>2,114</u>	<u>2,422,924</u>

Freehold Property - Kings Arms, 11a Buckfast Street, E2 6EY - was revalued at £2,035,000 on 17th March 2014 by Nigel Whitehurst MRICS, RICS Registered Valuer of Gerald Eve LLP

8. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	-	73
	<u>-</u>	<u>73</u>

Royle & Red Taverns Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

9. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	5,154	236
Corporation tax	8,005	-
Other creditors	-	2,618
Accruals and deferred income	8,117	-
Directors' loan accounts	24,986	54,196
	46,262	57,050

10. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Bank loans	1,012,729	1,050,337
	1,012,729	1,050,337

11. Share Capital

	2019	2018
Allotted, Called up and fully paid	2	2
	2	2

12. Reserves

		Fair Value Reserve
		£
As at 1 September 2018		1,408,767
Deferred Tax (Fair Value Reserves)		(267,666)
As at 31 August 2019		1,141,101

13. Ultimate Controlling Party

The company's ultimate controlling party is Mr B Doyle by virtue of their ownership of 50% of the issued share capital in the company.

14. General Information

Royle & Red Taverns Ltd Registered number 3418325 is a limited by shares company incorporated in England & Wales. The Registered Office is 9 Marsh Barns, Bishops Stortford, Herts, CM23 2QN.