

Company registration number: 2235997

Postguild Limited
Unaudited financial statements
31 March 2018



H & M Ltd
Chartered Accountants

Postguild Limited

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Postguild Limited

Statement of financial position

31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4	1,140,957		1,220,125	
			1,140,957		1,220,125
Current assets					
Debtors	5	1,475		2,249	
Cash at bank and in hand		29,707		12,203	
		31,182		14,452	
Creditors: amounts falling due within one year	6	(50,949)		(66,725)	
Net current liabilities			(19,767)		(52,273)
Total assets less current liabilities			1,121,190		1,167,852
Creditors: amounts falling due after more than one year	7		(227,230)		(265,388)
Provisions for liabilities			(59,820)		(86,577)
Net assets			834,140		815,887
Capital and reserves					
Called up share capital			48		48
Revaluation reserve			521,016		579,258
Profit and loss account			313,076		236,581
Shareholders funds			834,140		815,887

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

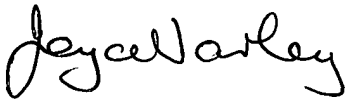
The notes on pages 5 to 7 form part of these financial statements.

Postguild Limited

Statement of financial position (continued)
31 March 2018

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 8 May 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'I J Varley', with a stylized, cursive script.

I J Varley
Director

Company registration number: 2235997

The notes on pages 5 to 7 form part of these financial statements.

Postguild Limited

Statement of changes in equity
Year ended 31 March 2018

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 April 2016	48	568,742	189,011	757,801
Profit for the year			58,086	58,086
Other comprehensive income for the year:				
Reclassification from revaluation reserve to profit and loss account		10,516	(10,516)	-
Total comprehensive income for the year	-	10,516	47,570	58,086
At 31 March 2017 and 1 April 2017	48	579,258	236,581	815,887
Profit for the year			17,253	17,253
Other comprehensive income for the year:				
Revaluation of tangible assets		1,000		1,000
Reclassification from revaluation reserve to profit and loss account		(59,242)	59,242	-
Total comprehensive income for the year	-	(58,242)	76,495	18,253
At 31 March 2018	48	521,016	313,076	834,140

Postquild Limited

Notes to the financial statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8 Bay Horse Court, Skipton, North Yorkshire, BD23 1JS.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances and revaluation gains on investment properties. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Fittings fixtures and equipment - 15% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Postquild Limited

Notes to the financial statements (continued)

Year ended 31 March 2018

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in a settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

4. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2017	1,219,000	47,329	1,266,329
Disposals	(119,000)	-	(119,000)
Revaluation	40,000	-	40,000
At 31 March 2018	<u>1,140,000</u>	<u>47,329</u>	<u>1,187,329</u>
Depreciation			
At 1 April 2017	-	46,204	46,204
Charge for the year	-	168	168
At 31 March 2018	<u>-</u>	<u>46,372</u>	<u>46,372</u>
Carrying amount			
At 31 March 2018	<u>1,140,000</u>	<u>957</u>	<u>1,140,957</u>
At 31 March 2017	<u>1,219,000</u>	<u>1,125</u>	<u>1,220,125</u>

Postguild Limited

Notes to the financial statements (continued)

Year ended 31 March 2018

5. Debtors

	2018	2017
	£	£
Trade debtors	-	750
Other debtors	1,475	1,499
	<u>1,475</u>	<u>2,249</u>

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	16,000	26,800
Trade creditors	3,827	-
Corporation tax	10,592	13,747
Other creditors	20,530	26,178
	<u>50,949</u>	<u>66,725</u>

7. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	<u>227,230</u>	<u>265,388</u>