

**RAVEN HOTEL (WENLOCK) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

Raven Hotel (Wenlock) Limited
Financial Statements
For The Year Ended 30 November 2018

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Raven Hotel (Wenlock) Limited
Balance Sheet
As at 30 November 2018

Registered number: 02764328

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,168,983		1,162,848
			<u>1,168,983</u>		<u>1,162,848</u>
CURRENT ASSETS					
Stocks	4	6,139		5,639	
Debtors	5	22,177		1,663	
Cash at bank and in hand		4,554		3,153	
		<u>32,870</u>		<u>10,455</u>	
Creditors: Amounts Falling Due Within One Year	6	(2,398,600)		(2,258,090)	
		<u>(2,398,600)</u>		<u>(2,258,090)</u>	
NET CURRENT ASSETS (LIABILITIES)			(2,365,730)		(2,247,635)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,196,747)</u>		<u>(1,084,787)</u>
Creditors: Amounts Falling Due After More Than One Year	7		(34,684)		(61,325)
			<u>(34,684)</u>		<u>(61,325)</u>
NET ASSETS			<u>(1,231,431)</u>		<u>(1,146,112)</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			<u>(1,231,433)</u>		<u>(1,146,114)</u>
SHAREHOLDERS' FUNDS			<u>(1,231,431)</u>		<u>(1,146,112)</u>

Raven Hotel (Wenlock) Limited
Balance Sheet (continued)
As at 30 November 2018

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 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

Mrs Sheila Hartshorn

21/03/2019

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

Raven Hotel (Wenlock) Limited
Notes to the Financial Statements
For The Year Ended 30 November 2018

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	N/A
Plant & Machinery	25 % Reducing balance
Motor Vehicles	25 % Reducing balance
Fixtures & Fittings	25 % Reducing balance

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 25

Raven Hotel (Wenlock) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

3. Tangible Assets

	Land & Property			
	Freehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 December 2017	1,133,218	-	281,941	1,415,159
Additions	-	15,495	2,949	18,444
As at 30 November 2018	<u>1,133,218</u>	<u>15,495</u>	<u>284,890</u>	<u>1,433,603</u>
Depreciation				
As at 1 December 2017	-	-	252,311	252,311
Provided during the period	-	3,874	8,435	12,309
As at 30 November 2018	<u>-</u>	<u>3,874</u>	<u>260,746</u>	<u>264,620</u>
Net Book Value				
As at 30 November 2018	<u>1,133,218</u>	<u>11,621</u>	<u>24,144</u>	<u>1,168,983</u>
As at 1 December 2017	<u>1,133,218</u>	<u>-</u>	<u>29,630</u>	<u>1,162,848</u>

4. Stocks

	2018	2017
	£	£
Stock - finished goods	6,139	5,639
	<u>6,139</u>	<u>5,639</u>

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	3,403	1,076
Prepayments and accrued income	669	587
Other taxes and social security	12,896	-
Net wages	<u>5,209</u>	<u>-</u>
	<u>22,177</u>	<u>1,663</u>

Raven Hotel (Wenlock) Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	43,935	34,561
Bank loans and overdrafts	1,922,588	1,778,181
Other taxes and social security	-	5,868
VAT	16,786	24,739
Accruals and deferred income	1,500	950
Director's loan account	413,791	413,791
	<u>2,398,600</u>	<u>2,258,090</u>

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

	2018	2017
	£	£
K&L Heywood loan (Long term liabilities - creditors > 1 year)	34,684	61,325
	<u>34,684</u>	<u>61,325</u>

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

9. General Information

Raven Hotel (Wenlock) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02764328. The registered office is 30 Barrow Street, Much Wenlock, Shropshire, TF13 6EN.

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.