

**REGISTERED NUMBER: 03087450 (England and Wales)**

**The Penworth Pub Co Ltd**  
**Unaudited Financial Statements**  
**for the Year Ended 30 November 2017**

Astute Services Ltd  
44-46 Regent Street  
Rugby  
Warwickshire  
CV21 2PS

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for the Year Ended 30 November 2017**

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**The Penworth Pub Co Ltd**  
**Company Information**  
**for the Year Ended 30 November 2017**

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**DIRECTORS:** Mrs P J Bloodworth  
Mr K C Bloodworth

**SECRETARY:** Mrs P J Bloodworth

**REGISTERED OFFICE:** 4 Daventry Road  
Dunchurch  
Rugby  
Warwickshire  
CV22 6NS

**REGISTERED NUMBER:** 03087450 (England and Wales)

**ACCOUNTANTS:** Astute Services Ltd  
44-46 Regent Street  
Rugby  
Warwickshire  
CV21 2PS

**Balance Sheet**  
**30 November 2017**

	Notes	30/11/17 £	30/11/16 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	41,809
Tangible assets	5	<u>340,583</u>	<u>344,090</u>
		<u>340,583</u>	<u>385,899</u>
<b>CURRENT ASSETS</b>			
Stocks		21,276	18,256
Cash at bank		<u>24,464</u>	<u>25,052</u>
		45,740	43,308
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(52,164)</u>	<u>(87,430)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(6,424)</u>	<u>(44,122)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		334,159	341,777
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(181,942)	(201,142)
<b>PROVISIONS FOR LIABILITIES</b>	8	<u>(3,670)</u>	<u>(3,395)</u>
<b>NET ASSETS</b>		<u>148,547</u>	<u>137,240</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Retained earnings	10	<u>148,447</u>	<u>137,140</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>148,547</u>	<u>137,240</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Balance Sheet - continued**  
**30 November 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 August 2018 and were signed on its behalf by:

Mrs P J Bloodworth - Director

**Notes to the Financial Statements  
for the Year Ended 30 November 2017**

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**1. STATUTORY INFORMATION**

The Penworth Pub Co Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

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 - Over 10 years

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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:

Freehold Property - Annual impairment review

Fixtures & Fittings - 10% 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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 December 2016	
and 30 November 2017	109,288
<b>AMORTISATION</b>	
At 1 December 2016	67,479
Amortisation for year	41,809
At 30 November 2017	109,288
<b>NET BOOK VALUE</b>	
At 30 November 2017	-
At 30 November 2016	41,809

Goodwill relates to a lease, which has terminated in the year, and has been written down accordingly.

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 December 2016	449,052	148,576	597,628
Additions	-	1,002	1,002
At 30 November 2017	<u>449,052</u>	<u>149,578</u>	<u>598,630</u>
<b>DEPRECIATION</b>			
At 1 December 2016	149,052	104,486	253,538
Charge for year	-	4,509	4,509
At 30 November 2017	<u>149,052</u>	<u>108,995</u>	<u>258,047</u>
<b>NET BOOK VALUE</b>			
At 30 November 2017	<u>300,000</u>	<u>40,583</u>	<u>340,583</u>
At 30 November 2016	<u>300,000</u>	<u>44,090</u>	<u>344,090</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/17 £	30/11/16 £
Trade creditors	10,014	-
Taxation and social security	21,773	29,682
Other creditors	<u>20,377</u>	<u>57,748</u>
	<u>52,164</u>	<u>87,430</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30/11/17 £	30/11/16 £
Bank loans	<u>181,942</u>	<u>201,142</u>

8. PROVISIONS FOR LIABILITIES

	30/11/17 £	30/11/16 £
Deferred tax	<u>3,670</u>	<u>3,395</u>
		Deferred tax
		£
Balance at 1 December 2016		3,395
Provided during year		<u>275</u>
Balance at 30 November 2017		<u>3,670</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

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9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/11/17 £	30/11/16 £
100	Ordinary	1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings £
At 1 December 2016	137,140
Profit for the year	44,307
Dividends	<u>(33,000)</u>
At 30 November 2017	<u>148,447</u>

11. **RELATED PARTY TRANSACTIONS**

The company was under the control of Mrs P J Bloodworth throughout the current and previous year. Mrs P J Bloodworth is the company director and 10% shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
The Penworth Pub Co Ltd**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Penworth Pub Co Ltd for the year ended 30 November 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Penworth Pub Co Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Penworth Pub Co Ltd and state those matters that we have agreed to state to the Board of Directors of The Penworth Pub Co Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Penworth Pub Co Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Penworth Pub Co Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Penworth Pub Co Ltd. You consider that The Penworth Pub Co Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Penworth Pub Co Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Astute Services Ltd  
44-46 Regent Street  
Rugby  
Warwickshire  
CV21 2PS

Date: .....

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.