

Company Registration No. 09711681 (England and Wales)

CODFORD BROADLEAZE BAR LIMITED

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2020

CODFORD BROADLEAZE BAR LIMITED

COMPANY INFORMATION

Directors

D M Bartlett	
J H McIntosh	
Mrs K Grant	(Appointed 1 August 2019)
K D Cleife	(Appointed 1 August 2019)
Mrs K Bentley	(Appointed 1 September 2020)

Company number 09711681

Registered office

Codford Village Hall
Broadleaze
Codford
Warminster
Wiltshire
BA12 0PP

Accountants

Moore (South) LLP
33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

CODFORD BROADLEAZE BAR LIMITED

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CODFORD BROADLEAZE BAR LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2020

The directors present their annual report and financial statements for the year ended 31 March 2020.

Principal activities

The principal activity of the company continued to be that of the provision of bar facilities at Codford Village Hall.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

D M Bartlett	
Mrs A Levick	(Resigned 1 August 2019)
J H McIntosh	
P J Dolling	(Resigned 1 August 2019)
Mrs K Grant	(Appointed 1 August 2019)
K D Cleife	(Appointed 1 August 2019)
Mrs K Bentley	(Appointed 1 September 2020)

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

On behalf of the board

K D Cleife
Director

12 March 2021

CODFORD BROADLEAZE BAR LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CODFORD BROADLEAZE BAR LIMITED FOR THE YEAR ENDED 31 MARCH 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Codford Broadleaze Bar Limited for the year ended 31 March 2020 which comprise the statement of income and retained earnings, the statement of financial position 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

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

It is your duty to ensure that Codford Broadleaze Bar Limited 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 loss of Codford Broadleaze Bar Limited. You consider that Codford Broadleaze Bar Limited 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 Codford Broadleaze Bar Limited. 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.

Moore (South) LLP

12 March 2021

Chartered Accountants

33 The Clarendon Centre
Salisbury Business Park
Dairy Meadow Lane
Salisbury
Wiltshire
SP1 2TJ

CODFORD BROADLEAZE BAR LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 MARCH 2020

	2020	2019
	£	£
Revenue	70,916	73,344
Cost of sales	(60,272)	(63,353)
	<hr/>	<hr/>
Gross profit	10,644	9,991
Administrative expenses	(13,382)	(9,991)
	<hr/>	<hr/>
Loss before taxation	(2,738)	-
Tax on loss	-	-
	<hr/>	<hr/>
Loss for the financial year	(2,738)	-
Retained earnings brought forward	-	-
	<hr/>	<hr/>
Retained earnings carried forward	(2,738)	-
	<hr/> <hr/>	<hr/> <hr/>

CODFORD BROADLEAZE BAR LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Inventories		2,592		1,973	
Cash and cash equivalents		2,335		2,270	
		<u>4,927</u>		<u>4,243</u>	
Current liabilities	3	<u>(7,664)</u>		<u>(4,242)</u>	
Net current (liabilities)/assets			<u>(2,737)</u>		<u>1</u>
Equity					
Called up share capital			1		1
Retained earnings			<u>(2,738)</u>		<u>-</u>
Total equity			<u>(2,737)</u>		<u>1</u>

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 12 March 2021 and are signed on its behalf by:

K D Cleife
Director

Company Registration No. 09711681

CODFORD BROADLEAZE BAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Codford Broadleaze Bar Limited is a private company limited by shares incorporated in England and Wales. The registered office is Codford Village Hall, Broadleaze, Codford, Warminster, Wiltshire, BA12 0PP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

As a result of the impact of the coronavirus pandemic, the company is expecting a decrease in turnover subsequent to the year end, and therefore losses being incurred. At the time of approving the financial statements, the directors have formally reviewed the forecast cost and expenditure for the next twelve months and voted unanimously that Codford Broadleaze Bar Limited is still a going concern. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Revenue

Revenue is recognised at the fair value of the consideration received or receivable from the provision of bar and other related services.

1.4 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of inventories over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CODFORD BROADLEAZE BAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CODFORD BROADLEAZE BAR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	4	4

3 Current liabilities

	2020 £	2019 £
Trade payables	637	1,273
Amounts owed to group undertakings	6,965	2,932
Taxation and social security	62	37
	<u>7,664</u>	<u>4,242</u>

CODFORD BROADLEAZE BAR LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

		2020		2019
	£	£	£	£
Revenue				
Bar sales		66,938		68,790
Fruit machine		3,978		4,554
		<hr/>		<hr/>
		70,916		73,344
Cost of sales				
Opening stock	1,973		2,263	
Purchases	34,716		33,095	
Closing stock	(2,592)		(1,973)	
Wages and salaries	17,666		23,424	
Consumables	916		272	
Fruit machine expenses	259		562	
Manager's fee	7,334		5,710	
	<hr/>		<hr/>	
		(60,272)		(63,353)
Gross profit	15.01%	10,644	13.62%	9,991
Administrative expenses				
Rates and water	216		192	
Cleaning	1,664		757	
Power, light and heat	2,402		1,718	
Property repairs and maintenance	4,961		3,144	
Insurance	402		391	
Licences	779		117	
Donations	-		1,625	
Accountancy	500		375	
Bank charges	400		-	
Postage and stationery	180		74	
Bookkeeper	258		310	
Telephone	898		642	
General expenses	722		646	
	<hr/>		<hr/>	
		(13,382)		(9,991)
Operating loss		<hr/>		<hr/>
		(2,738)		-
		<hr/>		<hr/>
