

**Unaudited Financial Statements**  
**for the Year Ended 30 September 2024**  
**for**  
**The Brendon Arms Limited**

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for the Year Ended 30 September 2024**

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**The Brendon Arms Limited**  
**Company Information**  
**for the Year Ended 30 September 2024**

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**DIRECTORS:** R T R Brendon  
C G R Cary-Elwes  
Ms S F R Brendon  
O H Brendon  
J N R Cary-Elwes

**SECRETARY:** C G R Cary-Elwes

**REGISTERED OFFICE:** Vicarage Road  
Bude  
Cornwall  
EX23 8SD

**REGISTERED NUMBER:** 04371855 (England and Wales)

**ACCOUNTANTS:** Metherell Gard Ltd  
Chartered Accountants  
Burn View  
Bude  
Cornwall  
EX23 8BX

**Balance Sheet**  
**30 September 2024**

	Notes	2024 £	£	2023 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>604,578</b>		594,090
Investments	5		<b>80,000</b>		92,000
			<b>684,578</b>		686,090
<b>CURRENT ASSETS</b>					
Stocks		<b>20,763</b>		22,928	
Debtors	6	<b>15,737</b>		14,620	
Cash at bank and in hand		<b>1,180,153</b>		1,140,120	
		<b>1,216,653</b>		1,177,668	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>477,052</b>		462,365	
<b>NET CURRENT ASSETS</b>			<b>739,601</b>		715,303
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,424,179</b>		1,401,393
<b>PROVISIONS FOR LIABILITIES</b>			<b>33,400</b>		27,900
<b>NET ASSETS</b>			<b>1,390,779</b>		1,373,493
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>10,000</b>		10,000
Retained earnings			<b>1,380,779</b>		1,363,493
<b>SHAREHOLDERS' FUNDS</b>			<b>1,390,779</b>		1,373,493

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 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
- (b) 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.

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

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 and authorised for issue on 30 November 2024 and were signed on its behalf by:

R T R Brendon - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2024**

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**1. STATUTORY INFORMATION**

The Brendon Arms Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

**Sale of goods**

Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership. It is probable that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

**Rendering of services**

Revenue for provision of services is recognised when it is probable that an economic benefit will flow to the entity and the revenue and costs can be reliably measured. For continuing services, revenue is recognised when the stage of completion can be reliably measured using a percentage of completion method.

**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land and buildings - 2% on cost (excluding land)  
Plant and machinery etc - 10% on reducing balance

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

**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 September 2024**

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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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Financial instruments**

All financial instruments are recognised initially at transaction price excluding transaction costs and subsequently at amortised cost. These include cash at bank, trade and other debtors and trade and other creditors.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**Employee Benefits**

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 62 (2023 - 59) .

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024**

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 October 2023	718,014	237,916	955,930
Additions	2,532	34,807	37,339
At 30 September 2024	<u>720,546</u>	<u>272,723</u>	<u>993,269</u>
<b>DEPRECIATION</b>			
At 1 October 2023	237,632	124,208	361,840
Charge for year	13,794	13,057	26,851
At 30 September 2024	<u>251,426</u>	<u>137,265</u>	<u>388,691</u>
<b>NET BOOK VALUE</b>			
At 30 September 2024	<u>469,120</u>	<u>135,458</u>	<u>604,578</u>
At 30 September 2023	<u>480,382</u>	<u>113,708</u>	<u>594,090</u>

Included in cost of land and buildings is freehold land of £ 30,000 (2023 - £ 30,000 ) which is not depreciated.

**5. FIXED ASSET INVESTMENTS**

	2024 £	2023 £
Other investments not loans	80,000	80,000
Other loans	-	12,000
	<u>80,000</u>	<u>92,000</u>

Additional information is as follows:

	Other investments £
<b>COST</b>	
At 1 October 2023 and 30 September 2024	<u>80,000</u>
<b>NET BOOK VALUE</b>	
At 30 September 2024	<u>80,000</u>
At 30 September 2023	<u>80,000</u>
	<b>Other loans £</b>
At 1 October 2023	12,000
Repayment in year	(12,000)
At 30 September 2024	<u>-</u>

The other investments represents unlisted shares held in an associated company.

The other loans represents 1% loan notes held in an associated company valued at cost.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2024**

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6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Other debtors	<b><u>15,737</u></b>	<b><u>14,620</u></b>
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Trade creditors	<b>157,099</b>	165,309
	Taxation and social security	<b>243,729</b>	231,422
	Other creditors	<b><u>76,224</u></b>	<b><u>65,634</u></b>
		<b><u>477,052</u></b>	<b><u>462,365</u></b>