

REGISTERED NUMBER: 04498671 (England and Wales)

THE PLOUGH-HARBORNE LIMITED

Unaudited Financial Statements for the Year Ended 30 April 2018

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 30 April 2018**

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THE PLOUGH-HARBORNE LIMITED

**Company
Information
for the Year Ended 30 April 2018**

DIRECTOR: R A Johnson BA (Hons)

REGISTERED OFFICE: The Counting House
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

REGISTERED NUMBER: 04498671 (England and Wales)

ACCOUNTANTS: Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

**Balance Sheet
30 April 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		727,844		778,201
CURRENT ASSETS					
Stocks		33,207		35,382	
Debtors	5	63,412		69,286	
Cash at bank and in hand		<u>164,421</u>		<u>172,888</u>	
		261,040		277,556	
CREDITORS					
Amounts falling due within one year	6	<u>563,875</u>		<u>609,441</u>	
NET CURRENT LIABILITIES			<u>(302,835)</u>		<u>(331,885)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			425,009		446,316
CREDITORS					
Amounts falling due after more than one year	7		(56,048)		(80,280)
PROVISIONS FOR LIABILITIES			<u>(83,067)</u>		<u>(83,067)</u>
NET ASSETS			<u><u>285,894</u></u>		<u><u>282,969</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		198		198
Revaluation reserve	10		213,579		213,579
Retained earnings			<u>72,117</u>		<u>69,192</u>
SHAREHOLDERS' FUNDS			<u><u>285,894</u></u>		<u><u>282,969</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 April 2018

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 director on 9 January 2019 and were signed by:

R A Johnson BA (Hons) - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

1. STATUTORY INFORMATION

The Plough-Harborne 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.

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 as modified by the revaluation of certain assets.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- over the remaining term of the lease
Fixtures and fittings	- 25% on cost
Computer equipment	- 10% to 50% 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.

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 90 (2017 - 90) . continued...

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 May 2017	531,308	423,161	59,785	1,014,254
Additions	-	50,141	7,035	57,176
At 30 April 2018	<u>531,308</u>	<u>473,302</u>	<u>66,820</u>	<u>1,071,430</u>
DEPRECIATION				
At 1 May 2017	-	204,469	31,584	236,053
Charge for year	22,730	73,136	11,667	107,533
At 30 April 2018	<u>22,730</u>	<u>277,605</u>	<u>43,251</u>	<u>343,586</u>
NET BOOK VALUE				
At 30 April 2018	<u>508,578</u>	<u>195,697</u>	<u>23,569</u>	<u>727,844</u>
At 30 April 2017	<u>531,308</u>	<u>218,692</u>	<u>28,201</u>	<u>778,201</u>

Cost or valuation at 30 April 2018 is represented by:

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2006	127,350	-	-	127,350
Valuation in 2011	53,269	-	-	53,269
Valuation in 2017	76,705	-	-	76,705
Cost	<u>273,984</u>	<u>473,302</u>	<u>66,820</u>	<u>814,106</u>
	<u>531,308</u>	<u>473,302</u>	<u>66,820</u>	<u>1,071,430</u>

If Leasehold property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>273,984</u>	<u>273,984</u>
Aggregate depreciation	<u>81,167</u>	<u>67,468</u>

Leasehold property were valued on an open market basis on 30 April 2017 by the Company Director .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Directors' current accounts	25,273	26,176
Prepayments & Other Debtors	<u>38,139</u>	<u>43,110</u>
	<u>63,412</u>	<u>69,286</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	35,520	35,520
Hire purchase contracts	6,312	-
Trade creditors	135,196	190,936
Tax	90,534	62,159
Social security and other taxes	169,683	213,334
Other creditors	-	56,830
Pension	2,551	2,220
Accrued expenses	<u>124,079</u>	<u>48,442</u>
	<u>563,875</u>	<u>609,441</u>

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

	2018	2017
	£	£
Bank loans - 1-2 years	35,520	35,520
Bank loans - 2-5 years	9,240	44,760
Hire purchase contracts	<u>11,288</u>	<u>-</u>
	<u>56,048</u>	<u>80,280</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	80,280	115,800
Hire purchase contracts	<u>17,600</u>	<u>-</u>
	<u>97,880</u>	<u>115,800</u>

The loan is secured on the Leasehold Property known at The Plough Inn 21 High Street Harborne.

Hire purchase assets are secured on the asset of which they relate to.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
198	Ordinary	£1	<u>198</u>	<u>198</u>

10. RESERVES

	Revaluation reserve
	£
At 1 May 2017 and 30 April 2018	<u>213,579</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2018 and 30 April 2017:

	2018 £	2017 £
R A Johnson BA (Hons)		
Balance outstanding at start of year	26,176	22,097
Amounts advanced	25,273	26,176
Amounts repaid	(26,176)	(22,097)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25,273</u>	<u>26,176</u>