

THE SILVER PUB COMPANY LIMITED

Registered Number
04457602
(England and Wales)

Unaudited Financial Statements for the Year ended
31 July 2023

THE SILVER PUB COMPANY LIMITED

Company Information

for the year from 1 August 2022 to 31 July 2023

Directors	BAYLDON-PRITCHARD, Gillian BAYLDON-PRITCHARD, Nicholas William Lee
Registered Address	James Watson House Montgomery Way Rosehill Industrial Estate Carlisle CA1 2UU
Registered Number	04457602 (England and Wales)

THE SILVER PUB COMPANY LIMITED

Statement of Financial Position

31 July 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	3		<u>134,660</u>		<u>146,177</u>
			134,660		146,177
Current assets					
Stocks		20,225		19,653	
Debtors	4	19,889		19,345	
Cash at bank and on hand		<u>1,280,493</u>		<u>1,025,737</u>	
		1,320,607		1,064,735	
Creditors amounts falling due within one year	5	<u>(207,860)</u>		<u>(170,414)</u>	
Net current assets (liabilities)			<u>1,112,747</u>		<u>894,321</u>
Total assets less current liabilities			<u>1,247,407</u>		<u>1,040,498</u>
Provisions for liabilities	6		<u>(27,300)</u>		<u>(26,830)</u>
Net assets			<u><u>1,220,107</u></u>		<u><u>1,013,668</u></u>
Capital and reserves					
Called up share capital			4		4
Profit and loss account			<u>1,220,103</u>		<u>1,013,664</u>
Shareholders' funds			<u><u>1,220,107</u></u>		<u><u>1,013,668</u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 15 April 2024, and are signed on its behalf by:

BAYLDON-PRITCHARD, Gillian

Director

Registered Company No. 04457602

THE SILVER PUB COMPANY LIMITED

Notes to the Financial Statements for the year ended 31 July 2023

1. Accounting policies

Statutory information

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

Basis of preparation

The financial statements have been prepared under the historical cost convention on a going concern basis unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Functional and presentation currency

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

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.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Employee benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further obligation.

Contributions to defined contribution plans are expensed in the period to which they relate. Amounts not paid are shown in accruals in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

Current taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets and depreciation

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

The assets residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement.

Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Land and buildings	-	10
Plant and machinery	18	-
Vehicles	25	-

Finance leases and hire purchase contracts

Payments made under operating leases are charged to the Income Statement on a straight line basis over the lease term.

Stocks and work in progress

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

At each date of Statement of Financial Position, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete the sale. The impairment loss is recognised immediately in the Income Statement

Financial instruments

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Government grants or assistance

Grants of a revenue nature are recognised in the Income Statement in the same period as the related expenditure.

2. Average number of employees

	2023	2022
Average number of employees during the year	27	25

3. Tangible fixed assets

	Land & buildings £	Plant & machinery £	Vehicles £	Total £
Cost or valuation				
At 01 August 22	234,732	293,505	6,995	535,232
Additions	-	30,494	-	30,494

	Land & buildings £	Plant & machinery £	Vehicles £	Total £
Disposals	-	(21,683)	-	(21,683)
At 31 July 23	234,732	302,316	6,995	544,043
Depreciation and impairment				
At 01 August 22	195,875	190,120	3,060	389,055
Charge for year	13,609	19,422	984	34,015
On disposals	-	(13,687)	-	(13,687)
At 31 July 23	209,484	195,855	4,044	409,383
Net book value				
At 31 July 23	25,248	106,461	2,951	134,660
At 31 July 22	38,857	103,385	3,935	146,177

4. Debtors: amounts due within one year

	2023 £	2022 £
Other debtors	2,092	-
Prepayments and accrued income	17,797	19,345
Total	19,889	19,345

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

5. Creditors: amounts due within one year

	2023 £	2022 £
Trade creditors / trade payables	26,438	36,006
Taxation and social security	145,365	106,873
Other creditors	24,350	17,623
Accrued liabilities and deferred income	11,707	9,912
Total	207,860	170,414

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

6. Provisions for liabilities

The provision for deferred tax is made up of £27,300 (2022 - £26,830) in respect of accelerated capital allowances on fixed assets.

	2023 £	2022 £
Net deferred tax liability (asset)	27,300	26,830
Total	27,300	26,830

7. Pension commitments

7. Pension commitments

The pension cost charge represents contributions payable by the company to the fund and amounted to £4,342 (2022- £4,497).

8. Other commitments

At the reporting date the company had future minimum lease payments under non-cancellable operating leases of £1,476,859 (2022 - £1,507,901).

9. Related party transactions

During the year the directors had a loan account with the company. At the reporting date the company owed the directors £24,351 (2022 - £17,623). This loan is unsecured, interest free and repayable upon demand.