

**THE POT KILN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

Shilton Accounting Services

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The Pot Kiln Limited
Unaudited Financial Statements
For The Year Ended 31 July 2021

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The Pot Kiln Limited
Balance Sheet
As at 31 July 2021

Registered number: 05366159

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		230,000		240,000
Tangible Assets	4		80,740		106,080
			<u>310,740</u>		<u>346,080</u>
CURRENT ASSETS					
Stocks	5	1,800		4,525	
Debtors	6	1,859		31,533	
Cash at bank and in hand		<u>133,563</u>		<u>127,985</u>	
		137,222		164,043	
Creditors: Amounts Falling Due Within One Year	7	<u>(262,445)</u>		<u>(273,105)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(125,223)</u>		<u>(109,062)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>185,517</u>		<u>237,018</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(290,952)</u>		<u>(314,286)</u>
NET LIABILITIES			<u>(105,435)</u>		<u>(77,268)</u>
CAPITAL AND RESERVES					
Called up share capital	9		5,556		5,556
Share premium account			21,092		21,092
Revaluation reserve	10		250,000		250,000
Profit and Loss Account			<u>(382,083)</u>		<u>(353,916)</u>
SHAREHOLDERS' FUNDS			<u>(105,435)</u>		<u>(77,268)</u>

The Pot Kiln Limited
Balance Sheet (continued)
As at 31 July 2021

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

**Mrs Katherine
Robinson**

Director

19/11/2021

**Mr Francis
Rockliff**

Director

The notes on pages 3 to 6 form part of these financial statements.

The Pot Kiln Limited
Notes to the Financial Statements
For The Year Ended 31 July 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have identified material uncertainties related to events or conditions (the consequences of Covid-19) that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

The enforced closure of the business for long periods has severely affected the companies ability to service its debt. Directors are actively seeking alternative forms of long term finance.

1.3. Significant judgements and estimations

The value of the 25 year lease on the company premises is included at the value estimated by the directors following professional advice.

1.4. Turnover

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 and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract can be reliably estimated.

Other intangible assets are the 25 year lease on the company premises. It is amortised to profit and loss, as a sum over its estimated economic life of 25 years.

Tangible Fixed Assets and Depreciation

Restaurant and Bar	14	12
Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:	16	14

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Leasehold	4% Straight Line
Plant & Machinery	20% Straight Line
Fixtures & Fittings	20% Straight Line

1.7. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

The Pot Kiln Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2021

3. Intangible Assets

	Other £
Cost	
As at 1 August 2020	250,000
As at 31 July 2021	250,000
Amortisation	
As at 1 August 2020	10,000
Provided during the period	10,000
As at 31 July 2021	20,000
Net Book Value	
As at 31 July 2021	230,000
As at 1 August 2020	240,000

4. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 August 2020	96,078	184,159	36,698	316,935
Additions	-	2,675	827	3,502
As at 31 July 2021	96,078	186,834	37,525	320,437
Depreciation				
As at 1 August 2020	82,423	100,406	28,026	210,855
Provided during the period	4,710	21,691	2,441	28,842
As at 31 July 2021	87,133	122,097	30,467	239,697
Net Book Value				
As at 31 July 2021	8,945	64,737	7,058	80,740
As at 1 August 2020	13,655	83,753	8,672	106,080

5. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	1,800	4,525
	1,800	4,525

The Pot Kiln Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2021

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	-	(2,486)
Prepayments and accrued income	1,859	1,019
	<u>1,859</u>	<u>(1,467)</u>
Due after more than one year		
Rent deposit	-	33,000
	<u>-</u>	<u>33,000</u>
	<u><u>1,859</u></u>	<u><u>31,533</u></u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	59,426	81,206
Bank loans and overdrafts	8	64,458
Other taxes and social security	5,133	12,567
VAT	14,625	17,636
Net wages	17,581	14,084
Pension Control	688	112
Barclays CBILS Loan <1 Yr	22,640	-
Barclays CBILS Loan interes <1 yr	(2,640)	-
FSE Group Loan <1 yr	86,637	-
FSE Group Loan Interest <1 yr	(22,352)	-
Accruals and deferred income	15,466	17,442
Directors' loan accounts	65,233	65,600
	<u>262,445</u>	<u>273,105</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
FSE Group loan >1 Yr	245,256	214,286
Barclays CBILS Loan >1 yr	83,419	100,000
Barclays CBILS Loan Interest >1 yr	(6,752)	-
FSE Group Loan Interest >1 yr	(30,971)	-
	<u>290,952</u>	<u>314,286</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	5,556	5,556

The Pot Kiln Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2021

10. Reserves

	Revaluation Reserve
	£
As at 1 August 2020	250,000
As at 31 July 2021	<u>250,000</u>

11. General Information

The Pot Kiln Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05366159 . The registered office is 1 The Clock House , Brize Norton Road , Carterton, Oxfordshire, OX18 3HN.