

Report of the Directors and
Financial Statements for the Year Ended 31 August 2020
for
Black Bull Gartmore Hub And Pub Limited

Black Bull Gartmore Hub And Pub Limited

Contents of the Financial Statements
for the Year Ended 31 August 2020

	Page
Company Information	1
Report of the Independent Examiner's	2
Balance Sheet	4
Notes to the Financial Statements	6
Trading Profit and Loss Account	9

Black Bull Gartmore Hub And Pub Limited

Company Information
for the Year Ended 31 August 2020

DIRECTORS:	Ms J Mannion Ms A Wilson Ms E Gilmour Ms N Liddle R Loxton A Newton Mrs S Teed
SECRETARY:	Ms E Gilmour
REGISTERED OFFICE:	Gartmore House Gartmore Stirling FK8 3RS
REGISTERED NUMBER:	RS007821 (Scotland)
ACCOUNTANTS:	Rennie Smith & Co Chartered Accountants 64 Murray Place Stirling FK8 2BX

Black Bull Gartmore Hub And Pub Limited

**Independent Examiner's Report on the Accounts
for the Year Ended 31 August 2020**

The members of the co-operative consider that an audit is not required to this year under section 84 of The Co-operative and Community Benefit Societies Act 2014 (the Act) and that an independent examination is needed.

It is our responsibility to examine the accounts (under section 85 of the Act); and to state whether particular matters have come to our attention.

Our examination was carried out in accordance with best practice guidelines issued by the Institute of Chartered Accountants of Scotland and complied with ethical guidelines laid down by the Institute relating to members undertaking the preparation of financial statements. An examination includes a review of the accounting records kept by the co-operative and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the directors of any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the accounts.

In our opinion;

- a. the revenue account and the balance sheet are in agreement with the books and records kept by the co-operative under section 75 of the Act and
- b. on the basis of the information contained in the books and records the revenue account and the balance sheet comply with the requirements of the Act
- c. there are no matters to which attention should be drawn to enable a proper understanding of the accounts be reached.

Rennie Smith & Co
Chartered Accountants
64 Murray Place
Stirling
FK8 2BX

Date:

Black Bull Gartmore Hub And Pub Limited

Income Statement
for the Year Ended 31 August 2020

	Notes	Year Ended 31.8.20 £	Period 10.8.18 to 31.8.19 £
TURNOVER		124,989	-
Cost of sales		<u>85,178</u>	<u>-</u>
GROSS PROFIT		39,811	-
Administrative expenses		<u>79,830</u>	<u>4,455</u>
		(40,019)	(4,455)
Other operating income		<u>42,886</u>	<u>3,999</u>
OPERATING PROFIT/(LOSS)	4	2,867	(456)
Interest payable and similar expenses		<u>9</u>	<u>-</u>
PROFIT/(LOSS) BEFORE TAXATION		2,858	(456)
Tax on profit/(loss)		<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>2,858</u>	<u>(456)</u>

The notes form part of these financial statements

Black Bull Gartmore Hub And Pub Limited (Registered number: RS007821)

Balance Sheet
31 August 2020

	Notes	2020	2019
		£	£
FIXED ASSETS			
Tangible assets	5	302,092	244,023
CURRENT ASSETS			
Stocks		3,657	-
Debtors	6	15,315	348
Cash at bank and in hand		<u>51,886</u>	<u>44,247</u>
		70,858	44,595
CREDITORS			
Amounts falling due within one year	7	<u>38,152</u>	<u>7,074</u>
NET CURRENT ASSETS		<u>32,706</u>	<u>37,521</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		334,798	281,544
CREDITORS			
Amounts falling due after more than one year	8	(50,000)	-
ACCRUALS AND DEFERRED INCOME		<u>(210,176)</u>	<u>(213,385)</u>
NET ASSETS		<u>74,622</u>	<u>68,159</u>
CAPITAL AND RESERVES			
Called up share capital	9	72,220	68,615
Retained earnings	10	<u>2,402</u>	<u>(456)</u>
SHAREHOLDERS' FUNDS		<u>74,622</u>	<u>68,159</u>

The notes form part of these financial statements

Black Bull Gartmore Hub And Pub Limited (Registered number: RS007821)

Balance Sheet - continued

31 August 2020

The financial statements have been prepared in accordance with the special provisions of the Co-operative and Community Benefits Societies Act 2014 and with Section 1A for 'Smaller Entities' of Financial Reporting Standards 102.

The financial statements were approved by the committee on and were signed on its behalf by:

.....
J Mannion - Director

.....
A Wilson - Director

.....
E Gilmour - Secretary

Black Bull Gartmore Hub And Pub Limited

Notes to the Financial Statements **for the Year Ended 31 August 2020**

1. **STATUTORY INFORMATION**

Black Bull Gartmore Hub and Pub Limited is a community benefit society, registered under the Co-operative and Community Benefits Societies Act 2014 in Scotland. The registration number and registered office can be found on the information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the special provisions of the Co-operative and Community Benefits Societies Act 2014 and Section 1A of Financial Reporting Standard 102 relating to "Small Entities". 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.

Tangible fixed assets

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

Plant and machinery etc	-	25% on reducing balance, 20% on reducing balance and 7.5% on cost
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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.

Grant release

Revenue ed grants are released to the profit and loss account to match the expenditure to which they relate. Capital based grants will be released to the profit and loss account at the same rate as the depreciation on the building to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - NIL).

Black Bull Gartmore Hub And Pub Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

4. **OPERATING PROFIT/(LOSS)**

The operating profit (2019 - operating loss) is stated after charging:

	Year Ended	Period
	31.8.20	10.8.18
	£	to
		31.8.19
		£
Depreciation - owned assets	<u>7,957</u>	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Land and	Plant and	
	buildings	machinery	
	£	etc	Totals
		£	£
COST			
At 1 September 2019	243,168	855	244,023
Additions	<u>1,800</u>	<u>64,226</u>	<u>66,026</u>
At 31 August 2020	<u>244,968</u>	<u>65,081</u>	<u>310,049</u>
DEPRECIATION			
Charge for year	<u>-</u>	<u>7,957</u>	<u>7,957</u>
At 31 August 2020	<u>-</u>	<u>7,957</u>	<u>7,957</u>
NET BOOK VALUE			
At 31 August 2020	<u>244,968</u>	<u>57,124</u>	<u>302,092</u>
At 31 August 2019	<u>243,168</u>	<u>855</u>	<u>244,023</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Other debtors	<u>15,315</u>	<u>348</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	24,601	450
Taxation and social security	551	-
Other creditors	<u>13,000</u>	<u>6,624</u>
	<u>38,152</u>	<u>7,074</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Other creditors	<u>50,000</u>	<u>-</u>

Black Bull Gartmore Hub And Pub Limited

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
72,220	Ordinary shares	1	<u>72,220</u>	<u>68,615</u>

10. **RESERVES**

	Retained earnings
	£
At 1 September 2019	(456)
Profit for the year	<u>2,858</u>
At 31 August 2020	<u>2,402</u>

11. **STRUCTURE OF ORGANISATION**

The Black Bull Gartmore Hub and Pub Limited is conducting its business as a community benefit society for the benefit of the community, and is registered under the Co-operative and Community Benefits Societies Act 2014