

Registration number: 12949804

The Locks Inn Community Pub Limited

Annual Report and Unaudited Financial Statements

for the year ended 30 April 2026

Headspace Accountancy Ltd
Chartered Accountants
Deep Well House
2 Yarmouth Road
Hales
Norfolk
NR14 6SP

The Locks Inn Community Pub Limited

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The Locks Inn Community Pub Limited

Company Information

Directors	G Elliott B F Medd-Sygrove L J Yallop N Elliott C Pinsent S Squibb N Wincott K West A Duberley
Company secretary	B F Medd-Sygrove

Registered office	Deep Well House 2 Yarmouth Road Hales Norfolk NR14 6SP
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Accountants	Headspace Accountancy Ltd Chartered Accountants Deep Well House 2 Yarmouth Road Hales Norfolk NR14 6SP
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The Locks Inn Community Pub Limited
Directors' Report for the year ended 30 April 2026

The directors present their report and the financial statements for the year ended 30 April 2026.

Directors of the company

The directors who held office during the year were as follows:

B F Medd-Sygrove - Company secretary and director

E Wareham (Resigned 30 May 2025)

L J Yallop

N Elliott

C Pinsent

S Squibb

G Elliott - Chairman

N Wincott

K West

D J Cragie (Resigned 11 July 2026)

A Duberley (appointed 13 September 2025)

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on and signed on its behalf by:

.....
B F Medd-Sygrove
Company secretary and director

.....
L J Yallop
Director

.....
G Elliott

The Locks Inn Community Pub Limited

Profit and Loss Account for the year ended 30 April 2026

	Note	2026 £	2025 £
Turnover		687,836	611,386
Cost of sales		<u>(246,478)</u>	<u>(245,794)</u>
Gross profit		441,358	365,592
Administrative expenses		<u>(414,689)</u>	<u>(350,036)</u>
Operating profit		26,669	15,556
Interest payable and similar expenses		<u>(1,186)</u>	<u>(160)</u>
Profit before tax	5	<u>25,483</u>	<u>15,396</u>
Profit for the financial year		<u><u>25,483</u></u>	<u><u>15,396</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The Locks Inn Community Pub Limited

(Registration number: 12949804)

Balance Sheet as at 30 April 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	6	809,891	818,522
Current assets			
Stocks	13	21,743	25,218
Debtors	12	1,936	22,750
Cash at bank and in hand		13,832	55,886
		<u>37,511</u>	<u>103,854</u>
Creditors: Amounts falling due within one year	7	<u>(74,618)</u>	<u>(80,375)</u>
Net current (liabilities)/assets		<u>(37,107)</u>	<u>23,479</u>
Total assets less current liabilities		772,784	842,001
Creditors: Amounts falling due after more than one year	7	-	(86,000)
Provisions for liabilities		<u>(2,370)</u>	<u>(2,370)</u>
Net assets		<u><u>770,414</u></u>	<u><u>753,631</u></u>
Capital and reserves			
Called up share capital		685,550	694,250
Retained earnings		<u>84,864</u>	<u>59,381</u>
Shareholders' funds		<u><u>770,414</u></u>	<u><u>753,631</u></u>

For the financial year ending 30 April 2026 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

Approved and authorised by the Board on and signed on its behalf by:

The Locks Inn Community Pub Limited

(Registration number: 12949804)
Balance Sheet as at 30 April 2026

.....
B F Medd-Sygrove
Company secretary and director

.....
L J Yallop
Director

.....
G Elliott

The Locks Inn Community Pub Limited

Statement of Changes in Equity for the year ended 30 April 2026

	Share capital £	Retained earnings £	Total £
At 1 May 2025	694,250	59,381	753,631
Profit for the year	-	25,483	25,483
New share capital subscribed	4,350	-	4,350
Purchase of own share capital	(13,050)	-	(13,050)
At 30 April 2026	<u>685,550</u>	<u>84,864</u>	<u>770,414</u>
	Share capital £	Retained earnings £	Total £
At 1 May 2024	708,950	43,985	752,935
Profit for the year	-	15,396	15,396
New share capital subscribed	9,300	-	9,300
Purchase of own share capital	(24,000)	-	(24,000)
At 30 April 2025	<u>694,250</u>	<u>59,381</u>	<u>753,631</u>

The notes on pages 7 to 12 form an integral part of these financial statements.

The Locks Inn Community Pub Limited

Notes to the Unaudited Financial Statements for the year ended 30 April 2026

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Deep Well House
2 Yarmouth Road
Hales
Norfolk
NR14 6SP

These financial statements were authorised for issue by the Board on

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis, with management having given due consideration to the company's ability to continue as a going concern for at least the next twelve months.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of turnover can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

The Locks Inn Community Pub Limited

Notes to the Unaudited Financial Statements for the year ended 30 April 2026

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Depreciation method and rate for tangible assets

Asset class

Equipment
Fixtures and fittings
Freehold property

Depreciation method and rate

10% on a reducing balance basis
10% on a reducing balance basis
Not depreciated as maintained to a high standard

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

The Locks Inn Community Pub Limited

Notes to the Unaudited Financial Statements for the year ended 30 April 2026

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 25 (2025 - 24).

4 Taxation

5 Profit before tax

Arrived at after charging/(crediting)

	2026	2025
	£	£
Depreciation expense	22,780	21,803

The Locks Inn Community Pub Limited

Notes to the Unaudited Financial Statements for the year ended 30 April 2026

6 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 May 2025	604,870	295,770	900,640
Additions	-	14,148	14,148
At 30 April 2026	<u>604,870</u>	<u>309,918</u>	<u>914,788</u>
Depreciation			
At 1 May 2025	-	82,117	82,117
Charge for the year	-	22,780	22,780
At 30 April 2026	<u>-</u>	<u>104,897</u>	<u>104,897</u>
Carrying amount			
At 30 April 2026	<u>604,870</u>	<u>205,021</u>	<u>809,891</u>
At 30 April 2025	<u>604,870</u>	<u>213,652</u>	<u>818,522</u>

Included within the net book value of land and buildings above is £604,870 (2025 - £604,870) in respect of freehold land and buildings.

The Locks Inn Community Pub Limited

Notes to the Unaudited Financial Statements for the year ended 30 April 2026

7 Creditors

Creditors: amounts falling due within one year

	Note	2026 £	2025 £
Due within one year			
Loans and borrowings	11	36,861	24,000
Trade creditors		18,275	26,918
Taxation and social security		14,562	21,597
Accruals and deferred income		4,920	7,835
Other creditors		-	25
		<u>74,618</u>	<u>80,375</u>

Creditors: amounts falling due after more than one year

	Note	2026 £	2025 £
Due after one year			
Loans and borrowings	11	<u>-</u>	<u>86,000</u>

8 Share capital

Allotted, called up and fully paid shares

	2026		2025	
	No.	£	No.	£
Community shares of £50 each	<u>13,711</u>	<u>685,550</u>	<u>13,885</u>	<u>694,250</u>

9 Financial instruments

Categorisation of financial instruments

	2026 £	2025 £
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10 Provisions for liabilities

	Deferred tax £	Total £
At 1 May 2025	<u>2,370</u>	<u>2,370</u>
At 30 April 2026	<u>2,370</u>	<u>2,370</u>

The Locks Inn Community Pub Limited

Notes to the Unaudited Financial Statements for the year ended 30 April 2026

11 Loans and borrowings

Non-current loans and borrowings

	2026 £	2025 £
Other borrowings	-	86,000

Current loans and borrowings

	2026 £	2025 £
Other borrowings	36,861	24,000

12 Debtors

	2026 £	2025 £
Current		
Prepayments	1,936	1,630
Other debtors	-	21,120
	1,936	22,750

13 Stocks

	2026 £	2025 £
Other inventories	21,743	25,218

The Locks Inn Community Pub Limited

iXBRL Detailed Profit and Loss Account for the Year Ended 30 April 2026

	2026 £	2025 £
Sale of goods, UK	644,501	583,294
Interest received	-	394
Grants and subsidies	43,335	27,698
Turnover/revenue	687,836	611,386
Cost of sales		
Opening raw materials	(25,218)	(21,266)
Purchase of raw materials and consumables	(243,003)	(249,746)
Closing raw materials	21,743	25,218
Gross profit	441,358	365,592
Distribution costs		
Administrative expenses		
Advertising, promotions and marketing costs	(1,148)	(1,120)
Rent, rates and services costs	(4,774)	(3,825)
Utilities costs	(28,298)	(29,681)
Operating lease expenditure	(14,786)	(13,768)
Other repairs and maintenance costs	(31,713)	(15,667)
Cleaning costs	(10,603)	(14,173)
Depreciation of property, plant and equipment	(22,780)	(21,803)
Wages and salaries excluding directors	(273,470)	(227,939)
Pension costs defined contribution schemes excluding directors	(3,084)	(2,266)
Staff costs excluding directors	(276,554)	(230,205)
Travel and subsistence	(427)	(180)
Training	(1,413)	(1,047)
Legal and professional costs	(2,914)	(2,009)
Bank charges	(7,666)	(7,483)
Insurance costs	(4,393)	(3,281)
Telecommunications	(2,007)	(1,258)
Printing, postage and stationery	(625)	-
Subscriptions	(3,535)	(1,366)
Other costs	(1,053)	(1,629)
Other operating income		
Other items		
Loss from disposal of property, plant and equipment	-	(1,541)
Profit on ordinary activities before finance charges and interest	26,669	15,556
Non-bank interest and similar charges	(1,186)	(160)
Profit for the financial year	25,483	15,396