

**Craxton Wood Developments Limited**

Directors' report and financial statements

Registered number 00936032

30 March 2017



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## **Company information**

<b>Director</b>	R G Fraser J McBurnie
<b>Registered office</b>	Level 13 Broadgate Tower 20 Primrose Street London EC2A 2EW

## Profit and loss account

*For the year ended 30 March 2017*

The company received no income and incurred no expenditure in either the current or the preceding year and consequently it made neither a profit nor a loss.

## Balance sheet

*at 30 March 2017*

	<i>Notes</i>	<b>2017</b> <b>£000</b>	2016 £000
<b>Fixed assets</b>			
Tangible assets	2	5	5
<b>Creditors: amounts owed to fellow subsidiary undertakings falling due within one year</b>		<b>(3)</b>	<b>(3)</b>
<b>Net assets</b>		<b>2</b>	<b>2</b>
<b>Capital and reserves</b>			
Called up share capital	3	-	-
Profit and loss account		2	2
<b>Equity Shareholders' funds</b>		<b>2</b>	<b>2</b>


For the year ended 30 March 2017 the company was entitled to exemption under section 480 of the Companies Act 2006.

### Director's 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.
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the director on 27 July 2017.

  
**J McBurnie**  
*Director*

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### ***Basis of preparation***

These financial statements were prepared in accordance with Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

As the company has met the Companies Act 2006 definition of a dormant company as at and since the date of transition the accounting policies applied at the date of transition under previous GAAP have been retained as permitted by paragraph 10(m) of chapter 35 of FRS 102. As a result there will be no change to amounts reported at 1 April 2014 until there is any change to those balances or the company undertakes any new transactions.

As the directors do not intend to acquire any further trade these accounts have not been prepared on a going concern basis. No adjustments were necessary to the amounts at which the remaining amounts are included in these financial statements.

#### ***Tangible fixed assets and depreciation***

The company's fixed assets are recorded at cost less accumulated depreciation.

Depreciation is provided to write the assets down to their estimated residual value by equal instalments over their estimated useful lives as follows:

Land	- not depreciated
Buildings	- 50 years

Any impairment in value of hotel property is charged to the profit and loss account or statement of total comprehensive income as appropriate in the financial year in which it arises.

### 2 Tangible fixed assets

	<b>Land and buildings £000</b>
<b><i>Cost</i></b>	
At beginning and end of year	5
	<hr/>
<b><i>Net book value</i></b>	
At beginning and end of year	5
	<hr/>

## Notes (continued)

### 3 Called up share capital

	2017	2016
	£	£
<i>Authorised</i>		
100 ordinary shares of £1 each	100	100
	=====	=====
<i>Allotted, called up and fully paid</i>		
100 ordinary shares of £1 each	100	100
	=====	=====

### 4 Contingent liability

The company entered into an unlimited multilateral cross guarantee with the other group members in respect of bank and other borrowings. The company's liability in respect of these guarantees at 30 March 2017 amounted to £242 million (2016: £255 million).

The company also has an obligation under the group VAT registration amounting at 30 March 2017 to £1.4 million (2016: £1.2 million).

### 5 Ultimate parent company

The company's ultimate parent company is Macdonald Hotels Limited which is incorporated in Great Britain. The consolidated accounts of Macdonald Hotels Limited can be obtained from Whiteside House, Bathgate, West Lothian, EH48 2RX.

The only group in which the company's accounts are consolidated is headed by Macdonald Hotels Limited.