

**ASCOT HOUSE HOTEL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

Ascot House Hotel Limited
Unaudited Financial Statements
For The Year Ended 31 August 2020

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Ascot House Hotel Limited
Balance Sheet
As at 31 August 2020

Registered number: 02273498

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,630,534		1,638,279
			<u>1,630,534</u>		<u>1,638,279</u>
CURRENT ASSETS					
Stocks	5	6,000		6,000	
Debtors	6	68,173		113,304	
Cash at bank and in hand		105,057		150,426	
		<u>179,230</u>		<u>269,730</u>	
Creditors: Amounts Falling Due Within One Year	7	(183,756)		(200,230)	
		<u>(183,756)</u>		<u>(200,230)</u>	
NET CURRENT ASSETS (LIABILITIES)			(4,526)		69,500
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,626,008</u>		<u>1,707,779</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(238,533)		(240,005)
			<u>(238,533)</u>		<u>(240,005)</u>
NET ASSETS			<u>1,387,475</u>		<u>1,467,774</u>
CAPITAL AND RESERVES					
Called up share capital	8		13		13
Revaluation reserve	10		971,923		971,923
Profit and Loss Account			415,539		495,838
			<u>1,387,475</u>		<u>1,467,774</u>
SHAREHOLDERS' FUNDS			<u>1,387,475</u>		<u>1,467,774</u>

Ascot House Hotel Limited
Balance Sheet (continued)
As at 31 August 2020

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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

Mr David Kirkpatrick

Director

19/07/2021

The notes on pages 3 to 5 form part of these financial statements.

Ascot House Hotel Limited
Notes to the Financial Statements
For The Year Ended 31 August 2020

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. 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.

1.3. Tangible Fixed Assets and Depreciation

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:

Freehold	0%
Fixtures & Fittings	20%
Computer Equipment	25%

No depreciation is provided on freehold property. It is the company's policy to maintain its property in a continual state of good repair. The director considers that the residual value and life of the freehold property is such that any depreciation would not be material.

1.4. Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current or deferred taxation assets and liabilities are not discounted.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Pensions

The company operates a defined contribution pension contribution scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Ascot House Hotel Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 14 (2019: 16)

4. Tangible Assets

	Land & Property			
	Freehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 September 2019	1,575,000	307,854	28,026	1,910,880
Additions	-	9,133	3,413	12,546
As at 31 August 2020	<u>1,575,000</u>	<u>316,987</u>	<u>31,439</u>	<u>1,923,426</u>
Depreciation				
As at 1 September 2019	-	246,735	25,866	272,601
Provided during the period	-	18,975	1,316	20,291
As at 31 August 2020	<u>-</u>	<u>265,710</u>	<u>27,182</u>	<u>292,892</u>
Net Book Value				
As at 31 August 2020	<u>1,575,000</u>	<u>51,277</u>	<u>4,257</u>	<u>1,630,534</u>
As at 1 September 2019	<u>1,575,000</u>	<u>61,119</u>	<u>2,160</u>	<u>1,638,279</u>

5. Stocks

	2020	2019
	£	£
Stock	6,000	6,000
	<u>6,000</u>	<u>6,000</u>

6. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	-	2,848
Prepayments and accrued income	-	7,185
Other debtors	4,500	12,000
Director's loan account	-	-
Amounts owed by group undertakings	63,673	91,271
	<u>68,173</u>	<u>113,304</u>

Ascot House Hotel Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	512	10,911
Corporation tax	13,737	13,737
Other taxes and social security	5,121	2,479
VAT	25,181	25,746
Net wages	11,905	-
Other creditors	38,957	50,748
Accruals and deferred income	9,101	16,263
Director's loan account	79,242	80,346
	<u>183,756</u>	<u>200,230</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>13</u>	<u>13</u>

9. Directors Advances, Credits and Guarantees

Included within Creditors are the following loans from directors:

	As at 1 September 2019	Amounts advanced	Amounts repaid	Amounts written off	As at 31 August 2020
	£	£	£	£	£
Mr David Kirkpatrick	<u>80,346</u>	<u>-</u>	<u>1,104</u>	<u>-</u>	<u>79,242</u>

The above loan is unsecured, interest free and repayable on demand.

10. Reserves

	Revaluation Reserve
	£
As at 1 September 2019	971,923
As at 31 August 2020	<u>971,923</u>

11. Ultimate Controlling Party

The company's ultimate controlling party is Ascot House Holdings Limited by virtue of his ownership of 100% of the issued share capital in the company.

12. General Information

Ascot House Hotel Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02273498 . The registered office is 53 Kings Road, Harrogate, North Yorkshire, HG1 5HJ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.