

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Abbey Hotel (Bath) Limited

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Abbey Hotel (Bath) Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

I Taylor
Mrs C Taylor
M G Maton
D A Clarke
S C Holmes
A D Foulkes

REGISTERED OFFICE:

Abbey Hotel
1 - 3 North Parade
Bath
Somerset
BA1 1LF

REGISTERED NUMBER:

02361773

ACCOUNTANTS:

Moore Stephens
Chartered Accountants
30 Gay Street
Bath
BA1 2PA

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		6,582,106		6,451,043
CURRENT ASSETS					
Stocks		26,449		44,496	
Debtors	5	95,913		313,306	
Cash at bank and in hand		<u>268,197</u>		<u>48,582</u>	
		390,559		406,384	
CREDITORS					
Amounts falling due within one year	6	<u>1,335,484</u>		<u>1,489,591</u>	
NET CURRENT LIABILITIES			<u>(944,925)</u>		<u>(1,083,207)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,637,181		5,367,836
CREDITORS					
Amounts falling due after more than one year	7		<u>49,555</u>		<u>144,048</u>
NET ASSETS			<u>5,587,626</u>		<u>5,223,788</u>
CAPITAL AND RESERVES					
Called up share capital			4,500,000		4,500,000
Retained earnings			<u>1,087,626</u>		<u>723,788</u>
SHAREHOLDERS' FUNDS			<u>5,587,626</u>		<u>5,223,788</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued

31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 August 2017 and were signed on its behalf by:

I Taylor - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Abbey Hotel (Bath) Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. 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	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Utensils	- 33% on cost

All fixed assets are initially recorded at cost.

In the opinion of the directors, the residual value of the company's property is high enough to render any cumulative charge for depreciation immaterial: consequently, these accounts do not contain any provision for depreciation of the freehold property.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 60 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Utensils £	Totals £
COST					
At 1 April 2016	4,994,081	700,616	2,935,761	22,043	8,652,501
Additions	385,052	27,986	95,742	1,390	510,170
At 31 March 2017	<u>5,379,133</u>	<u>728,602</u>	<u>3,031,503</u>	<u>23,433</u>	<u>9,162,671</u>
DEPRECIATION					
At 1 April 2016	-	318,979	1,865,547	16,932	2,201,458
Charge for year	-	81,925	291,607	5,575	379,107
At 31 March 2017	<u>-</u>	<u>400,904</u>	<u>2,157,154</u>	<u>22,507</u>	<u>2,580,565</u>
NET BOOK VALUE					
At 31 March 2017	<u>5,379,133</u>	<u>327,698</u>	<u>874,349</u>	<u>926</u>	<u>6,582,106</u>
At 31 March 2016	<u>4,994,081</u>	<u>381,637</u>	<u>1,070,214</u>	<u>5,111</u>	<u>6,451,043</u>

Hire purchase agreements

Included within the net book value of £6,582,106 is £155,431 (2016 - £210,760) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £48,619 (2016 - £66,265).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

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

	31.3.17	31.3.16
	£	£
Trade debtors	72,105	71,932
Amounts owed by group undertakings	-	190,250
Other debtors	23,808	51,124
	<u>95,913</u>	<u>313,306</u>

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

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	-	55,000
Hire purchase contracts	94,501	113,370
Trade creditors	111,997	308,669
Amounts owed to group undertakings	742,332	715,982
Taxation and social security	214,650	120,370
Other creditors	172,004	176,200
	<u>1,335,484</u>	<u>1,489,591</u>

There is a legal charge and a fixed and floating charge from Barclays Bank plc over the company's assets.

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

	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>49,555</u>	<u>144,048</u>

8. **ULTIMATE CONTROLLING PARTY**

The Ultimate controlling party is The Kaleidoscope Collection Ltd, who own 100% of the shares in the Abbey Hotel (Bath) Limited. The directors of the Abbey Hotel (Bath) Limited, I Taylor and C Taylor, are the majority shareholders of The Kaleidoscope Collection Ltd

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.