

REGISTERED NUMBER: 02801788 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
SNOWDONIA MOUNTAIN LODGE LTD**

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FOR THE YEAR ENDED 31 MARCH 2023

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SNOWDONIA MOUNTAIN LODGE LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

Ms R Goswami
Ms A Goswami
Ms A M Jones
Mr A K Wells

SECRETARIES:

Ms R Goswami
Ms A M Jones

REGISTERED OFFICE:

Snowdonia Mountain Lodge Nant Ffrancon
Bethesda
Bangor
Gwynedd
LL57 3LX

REGISTERED NUMBER:

02801788 (England and Wales)

ACCOUNTANTS:

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Investment property	4		2,250,000		2,250,000
CURRENT ASSETS					
Cash at bank		15,702		49,395	
CREDITORS					
Amounts falling due within one year	5	<u>41,586</u>		<u>65,565</u>	
NET CURRENT LIABILITIES			<u>(25,884)</u>		<u>(16,170)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,224,116		2,233,830
CREDITORS					
Amounts falling due after more than one year	6		(48,053)		(58,913)
PROVISIONS FOR LIABILITIES	7		<u>(507,581)</u>		<u>(507,581)</u>
NET ASSETS			<u>1,668,482</u>		<u>1,667,336</u>
RESERVES					
Revaluation reserve	8		1,793,785		1,793,785
Other reserves	8		111,060		111,060
Income and expenditure account	8		<u>(236,363)</u>		<u>(237,509)</u>
MEMBERS' FUNDS			<u>1,668,482</u>		<u>1,667,336</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 surplus or deficit 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.

BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 22 December 2023 and were signed on its behalf by:

Ms R Goswami - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. **STATUTORY INFORMATION**

Snowdonia Mountain Lodge Ltd is a private company, limited by guarantee, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in surplus or deficit.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	
and 31 March 2023	<u>2,250,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>2,250,000</u>
At 31 March 2022	<u>2,250,000</u>

The 2017 valuation was made on an open market value for existing use basis. As at 31 March 2023, the director's consider the valuation to remain unchanged.

If the Investment property had been accounted for under the historic cost accounting rules, the property would have been measured as £1,000,000 (2022: £1,000,000)

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other loans	10,860	10,860
Corporation tax	691	713
Other creditors	29,345	53,332
Accrued expenses	690	660
	<u>41,586</u>	<u>65,565</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Other loans - 1-2 years	<u>48,053</u>	<u>58,913</u>

7. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>507,581</u>	<u>507,581</u>
		Deferred tax £
Balance at 1 April 2022		<u>507,581</u>
Balance at 31 March 2023		<u>507,581</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. RESERVES

	Income and expenditure account £	Revaluation reserve £	Other reserves £	Totals £
At 1 April 2022	(237,509)	1,793,785	111,060	1,667,336
Surplus for the year	1,146			1,146
At 31 March 2023	<u>(236,363)</u>	<u>1,793,785</u>	<u>111,060</u>	<u>1,668,482</u>

9. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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.