

REGISTERED NUMBER: 02911868 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

FOR

HEYMAA WATFORD LIMITED

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FOR THE YEAR ENDED 30 JUNE 2020**

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HEYMAA WATFORD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTORS:

Mr J V Patel
Mr S V Patel
Mr S S Patel
Ms Y J Patel

REGISTERED OFFICE:

Best Western
Whitehouse Hotel
27-31 Upton Road
Watford
Hertfordshire
WD18 0JF

REGISTERED NUMBER:

02911868 (England and Wales)

ACCOUNTANTS:

Macalvins Limited
Chartered Accountants
7 St John's Road
Harrow
Middlesex
HA1 2EY

BALANCE SHEET
30 JUNE 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		12,600
Tangible assets	5		<u>2,826,091</u>		<u>2,901,658</u>
			2,826,091		2,914,258
CURRENT ASSETS					
Stocks		1,100		2,275	
Debtors	6	17,201		20,030	
Cash at bank and in hand		<u>369,883</u>		<u>429,721</u>	
		388,184		452,026	
CREDITORS					
Amounts falling due within one year	7	<u>795,273</u>		<u>861,787</u>	
NET CURRENT LIABILITIES			<u>(407,089)</u>		<u>(409,761)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,419,002		2,504,497
CREDITORS					
Amounts falling due after more than one year	8		(1,212,713)		(1,310,053)
PROVISIONS FOR LIABILITIES			<u>(58,488)</u>		<u>(62,232)</u>
NET ASSETS			<u>1,147,801</u>		<u>1,132,212</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,146,801</u>		<u>1,131,212</u>
			<u>1,147,801</u>		<u>1,132,212</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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
- (b) 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
30 JUNE 2020

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 17 January 2021 and were signed on its behalf by:

Mr S V Patel - Director

Mr J V Patel - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. **STATUTORY INFORMATION**

Heymaa Watford Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Integral features	- 15% reducing balance

Government grants

Amounts received under The Coronavirus Job Retention Scheme (CJRS) Grant are recognised as income based on the accrual model. During the year the company has recognised £99,096 as income in the profit and loss account.

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 30 JUNE 2020

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2019 - 21) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2019	
and 30 June 2020	<u>70,000</u>
AMORTISATION	
At 1 July 2019	57,400
Charge for year	<u>12,600</u>
At 30 June 2020	<u>70,000</u>
NET BOOK VALUE	
At 30 June 2020	-
At 30 June 2019	<u>12,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Integral features £	Totals £
COST					
At 1 July 2019	2,846,552	126,764	381,835	44,108	3,399,259
Additions	-	-	-	35,874	35,874
At 30 June 2020	<u>2,846,552</u>	<u>126,764</u>	<u>381,835</u>	<u>79,982</u>	<u>3,435,133</u>
DEPRECIATION					
At 1 July 2019	272,427	40,688	172,246	12,240	497,601
Charge for year	56,931	12,911	31,438	10,161	111,441
At 30 June 2020	<u>329,358</u>	<u>53,599</u>	<u>203,684</u>	<u>22,401</u>	<u>609,042</u>
NET BOOK VALUE					
At 30 June 2020	<u>2,517,194</u>	<u>73,165</u>	<u>178,151</u>	<u>57,581</u>	<u>2,826,091</u>
At 30 June 2019	<u>2,574,125</u>	<u>86,076</u>	<u>209,589</u>	<u>31,868</u>	<u>2,901,658</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 30 June 2020 by the directors of the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,541	5,506
Other debtors	1,291	1,291
Prepayments and accrued income	<u>14,369</u>	<u>13,233</u>
	<u>17,201</u>	<u>20,030</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	81,482	68,648
Trade creditors	22,656	48,707
Amounts owed to group undertakings	607,197	595,814
Corporation Tax payable	27,332	68,096
Social security and other taxes	2,751	-
VAT	45,855	56,344
Other creditors	-	16,000
Director's current account	5,000	-
Accrued expenses	<u>3,000</u>	<u>8,178</u>
	<u>795,273</u>	<u>861,787</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020**

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

	2020	2019
	£	£
Bank loans - more than 1 year	<u>1,212,713</u>	<u>1,310,053</u>

Included within creditors: amounts falling due after more than one year is an amount of £1,212,713 (2019: £1,310,053) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The bank loan is secured by way of first legal charge over BW Buckingham Hotel, Buckingham Road, Buckingham, Bucks, MK18 1RY and BW White House Hotel, 27-31 Upton Road, Watford, Herts, WD18 0JF. The BW Buckingham Hotel is owned by Heymaa Partnership LLP. Four of the partners in the LLP are also directors of Heymaa Watford Limited and Heymaa Limited. There is also a cross guarantee and debenture between Heymaa Partnership LLP, Heymaa Watford Limited and Heymaa Limited.

9. RELATED PARTY DISCLOSURES

Included in creditors is an amount of £586,085 (2019: £595,814) due to Heymaa Limited, a company which is controlled by the same directors of Heymaa Watford Limited.

Included in creditors is an amount of £21,112 (2019: £nil) due to Heymaa Partnership LLP, LLP in which all the directors of Heymaa Watford Limited have material interest.

Included in creditors is an amount of £5,000 (2019: £nil) due to the directors of the company.

There are no terms as to interest or repayment in respect of these balances.

10. ULTIMATE CONTROLLING PARTY

The directors and their families control the company by virtue of their shareholdings.

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.