

REGISTERED NUMBER: 02911868 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

FOR

HEYMAA WATFORD LIMITED

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FOR THE YEAR ENDED 30 JUNE 2022**

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HEYMAA WATFORD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

DIRECTORS:

Mr J V Patel
Mr S V Patel
Ms Y J Patel
Mr S S 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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,626,509</u>		<u>2,722,825</u>
			2,626,509		2,722,825
CURRENT ASSETS					
Stocks		1,325		1,045	
Debtors	6	18,874		17,312	
Cash at bank and in hand		<u>850,197</u>		<u>432,378</u>	
		870,396		450,735	
CREDITORS					
Amounts falling due within one year	7	<u>886,980</u>		<u>819,918</u>	
NET CURRENT LIABILITIES			<u>(16,584)</u>		<u>(369,183)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,609,925		2,353,642
CREDITORS					
Amounts falling due after more than one year	8		(1,044,255)		(1,129,487)
PROVISIONS FOR LIABILITIES			<u>(42,268)</u>		<u>(49,721)</u>
NET ASSETS			<u>1,523,402</u>		<u>1,174,434</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,522,402</u>		<u>1,173,434</u>
			<u>1,523,402</u>		<u>1,174,434</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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
- (b) 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.

BALANCE SHEET - continued
30 JUNE 2022

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 13 January 2023 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 2022

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.

Going concern

The financial statements have been prepared on a going concern basis, notwithstanding the net current liabilities at the balance sheet date. The directors of the company will continue to support the company financially for the foreseeable future and in the twelve months from the date of signing the financial statements.

Turnover

Turnover represents sale of services. The following criteria must also be met before revenue is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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

Grants relating to revenue are recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grant which becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognised in income in the period in which it becomes receivable.

Stocks

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

Financial instruments

Financial assets and liabilities are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of the instrument.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

2. ACCOUNTING POLICIES - continued

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.

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 19 (2021 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2021	
and 30 June 2022	<u>70,000</u>
AMORTISATION	
At 1 July 2021	
and 30 June 2022	<u>70,000</u>
NET BOOK VALUE	
At 30 June 2022	<u>-</u>
At 30 June 2021	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Integral features £	Totals £
COST					
At 1 July 2021 and 30 June 2022	2,846,552	126,764	381,835	79,982	3,435,133
DEPRECIATION					
At 1 July 2021	386,289	64,574	230,407	31,038	712,308
Charge for year	56,931	9,329	22,714	7,342	96,316
At 30 June 2022	443,220	73,903	253,121	38,380	808,624
NET BOOK VALUE					
At 30 June 2022	2,403,332	52,861	128,714	41,602	2,626,509
At 30 June 2021	2,460,263	62,190	151,428	48,944	2,722,825

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,128	2,011
Other debtors	17,746	15,301
	<u>18,874</u>	<u>17,312</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	85,259	83,852
Trade creditors	34,042	37,569
Amounts owed to associated company	586,085	607,197
Taxation and social security	178,094	83,100
Other creditors	3,500	8,200
	<u>886,980</u>	<u>819,918</u>

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

	2022 £	2021 £
Bank loans	<u>1,044,255</u>	<u>1,129,487</u>

Included within creditors: amounts falling due after more than one year is an amount of £1,044,255 (2021: £1,129,487) 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

9. RELATED PARTY DISCLOSURES

Included in creditors is an amount of £586,085 (2021: £586,085) due to Heymaa Limited, a company which is controlled by the same directors of Heymaa Watford Limited.

Included in creditors is an amount of £Nil (2021: £21,112) due to Heymaa Partnership LLP in which all the directors of Heymaa Watford Limited have material interest.

Included in creditors is an amount of £Nil (2021: £5,000) due to the directors of the company.

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

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.