

REGISTERED NUMBER: 03122173 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

HEATHDEAL LIMITED

T/A

HOLIDAY INN EXPRESS

**HEATHDEAL LIMITED (REGISTERED NUMBER: 03122173)
T/A HOLIDAY INN EXPRESS**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**HEATHDEAL LIMITED
T/A HOLIDAY INN EXPRESS**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS: K Bhimji
Z Bhimji

SECRETARY: Z Bhimji

REGISTERED OFFICE: 87 South Lambeth Road
Vauxhall
London
SW8 1RN

REGISTERED NUMBER: 03122173 (England and Wales)

ACCOUNTANTS: Hilton Sharp & Clarke Limited
Chartered Accountants
30 New Road
Brighton
East Sussex
BN1 1BN

HEATHDEAL LIMITED (REGISTERED NUMBER: 03122173)
T/A HOLIDAY INN EXPRESS

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		385,000		440,000
Tangible assets	5		<u>9,516,256</u>		<u>9,522,908</u>
			9,901,256		9,962,908
CURRENT ASSETS					
Stocks	6	1,741		1,741	
Debtors	7	2,106,085		337,575	
Cash at bank and in hand		<u>231,274</u>		<u>1,322,867</u>	
		2,339,100		1,662,183	
CREDITORS					
Amounts falling due within one year	8	<u>1,137,788</u>		<u>1,430,948</u>	
NET CURRENT ASSETS			1,201,312		231,235
TOTAL ASSETS LESS CURRENT LIABILITIES			11,102,568		10,194,143
CREDITORS					
Amounts falling due after more than one year	9		(1,969,597)		(2,301,821)
PROVISIONS FOR LIABILITIES	11		<u>(7,150)</u>		<u>(8,800)</u>
NET ASSETS			9,125,821		7,883,522
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings			<u>9,125,721</u>		<u>7,883,422</u>
SHAREHOLDERS' FUNDS			9,125,821		7,883,522

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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 21 December 2017 and were signed on its behalf by:

K Bhimji - Director

**HEATHDEAL LIMITED (REGISTERED NUMBER: 03122173)
T/A HOLIDAY INN EXPRESS**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Heathdeal 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 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 represents net invoiced sales of hotel services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty 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	- 17% on reducing balance
Fixtures and fittings	- 17% on reducing balance

Freehold property and improvements to property are not depreciated as the property is kept in a continual sound state of repair.

Stocks

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

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 31 (2016 - 25).

HEATHDEAL LIMITED (REGISTERED NUMBER: 03122173)
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2016	
and 31 March 2017	<u>1,100,000</u>
AMORTISATION	
At 1 April 2016	660,000
Amortisation for year	<u>55,000</u>
At 31 March 2017	<u>715,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>385,000</u>
At 31 March 2016	<u>440,000</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 April 2016	8,896,127	1,781,297	441,186	233,133	11,351,743
Additions	-	-	-	22,283	22,283
At 31 March 2017	<u>8,896,127</u>	<u>1,781,297</u>	<u>441,186</u>	<u>255,416</u>	<u>11,374,026</u>
DEPRECIATION					
At 1 April 2016	1,302,437	-	389,667	136,731	1,828,835
Charge for year	-	-	8,758	20,177	28,935
At 31 March 2017	<u>1,302,437</u>	<u>-</u>	<u>398,425</u>	<u>156,908</u>	<u>1,857,770</u>
NET BOOK VALUE					
At 31 March 2017	<u>7,593,690</u>	<u>1,781,297</u>	<u>42,761</u>	<u>98,508</u>	<u>9,516,256</u>
At 31 March 2016	<u>7,593,690</u>	<u>1,781,297</u>	<u>51,519</u>	<u>96,402</u>	<u>9,522,908</u>

6. STOCKS

	2017	2016
	£	£
Stocks	<u>1,741</u>	<u>1,741</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	90,104	61,591
Other debtors	1,653,284	-
Prepayments and accrued income	<u>362,697</u>	<u>275,984</u>
	<u>2,106,085</u>	<u>337,575</u>

HEATHDEAL LIMITED (REGISTERED NUMBER: 03122173)
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	332,225	332,225
Trade creditors	289,706	354,328
Tax	147,800	65,419
Social security and other taxes	17,765	9,042
VAT	34,068	81,195
Other creditors	299,542	78,339
Directors' current accounts	-	500,000
Accruals and deferred income	16,682	10,400
	<u>1,137,788</u>	<u>1,430,948</u>

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

	2017	2016
	£	£
Bank loans - 1-2 years	332,225	332,225
Bank loans - 2-5 years	996,674	996,674
Bank loans more 5 yr by instal	640,698	972,922
	<u>1,969,597</u>	<u>2,301,821</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>640,698</u>	<u>972,922</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>2,301,822</u>	<u>2,634,046</u>

The bank loan is secured by a fixed charge over the company's freehold property.

11. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>7,150</u>	<u>8,800</u>

	Deferred tax £
Balance at 1 April 2016	8,800
Accelerated capital allowances	<u>(1,650)</u>
Balance at 31 March 2017	<u>7,150</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017 £	2016 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>

13. CONTINGENT LIABILITIES

The company received funds from the IHG franchisor towards capital expenditure connected with hotel refurbishment required to meet IHG standards. This would be repayable, on a reducing balance basis, if the company breaches it's agreement with IHG in relation to the way in which the funds are spent. The total funds received were £200,000.

14. FIRST YEAR ADOPTION

These are the company's first set of financial statements prepared in accordance with FRS 102.

The transition to FRS 102 Section 1A occurred on 1 April 2015 with the end of the comparative period being 31 March 2016. There have been no changes to accounting policies nor to any balances in the financial statements.

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.