

THE TOWERS SWANSEA BAY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

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UNAUDITED ACCOUNTS
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THE TOWERS SWANSEA BAY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

Directors	Tracey Hopkins Victor Herbert Johnson Michael Andrew Parker
Secretary	Tracey Hopkins
Company Number	03929255 (England and Wales)
Registered Office	THE TOWERS HOTEL ASHLEIGH TERRACE JERSEY MARINE NEATH WEST GLAMORGAN SA10 6JL

THE TOWERS SWANSEA BAY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	4,567,240	4,575,142
Current assets			
Inventories	5	42,668	42,841
Debtors	6	61,783	81,422
Cash at bank and in hand		1,284	4,584
		<u>105,735</u>	<u>128,847</u>
Creditors: amounts falling due within one year	7	(505,900)	(552,209)
Net current liabilities		<u>(400,165)</u>	<u>(423,362)</u>
Total assets less current liabilities		4,167,075	4,151,780
Creditors: amounts falling due after more than one year	8	(3,327,275)	(3,441,660)
Net assets		<u>839,800</u>	<u>710,120</u>
Capital and reserves			
Called up share capital		100	100
Share premium		49,980	49,980
Revaluation reserve		599,606	599,606
Profit and loss account		<u>190,114</u>	<u>60,434</u>
Shareholders' funds		<u>839,800</u>	<u>710,120</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 22 December 2017.

Michael Andrew Parker
Director

Company Registration No. 03929255

THE TOWERS SWANSEA BAY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

The Towers Swansea Bay Limited is a private company, limited by shares, registered in England and Wales, registration number 03929255. The registered office is THE TOWERS HOTEL, ASHLEIGH TERRACE, JERSEY MARINE, NEATH WEST GLAMORGAN, SA10 6JL.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

The turnover shown in the financial statements represents amounts received during the year, exclusive of value added tax.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20%
Motor vehicles	25%
Fixtures & fittings	10%

THE TOWERS SWANSEA BAY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

4 Tangible fixed assets	Land & buildings	Plant & machinery	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 April 2016	4,537,904	519,510	70,412	738,359	5,866,185
At 31 March 2017	4,537,904	519,510	70,412	738,359	5,866,185
Depreciation					
At 1 April 2016	-	513,221	67,797	710,025	1,291,043
Charge for the year	-	3,144	870	3,888	7,902
At 31 March 2017	-	516,365	68,667	713,913	1,298,945
Net book value					
At 31 March 2017	4,537,904	3,145	1,745	24,446	4,567,240
At 31 March 2016	4,537,904	6,289	2,615	28,334	4,575,142
5 Inventories				2017	2016
				£	£
Raw materials				42,668	42,841
				42,668	42,841
6 Debtors				2017	2016
				£	£
Trade debtors				58,512	78,151
Other debtors				3,271	3,271
				61,783	81,422
7 Creditors: amounts falling due within one year				2017	2016
				£	£
Bank loans and overdrafts				150,774	179,971
Trade creditors				116,961	121,688
Taxes and social security				132,869	146,417
Other creditors				52,330	51,167
Loans from directors				52,966	52,966
				505,900	552,209
8 Creditors: amounts falling due after more than one year				2017	2016
				£	£
Bank loans				3,327,275	3,441,660
9 Average number of employees					
During the year the average number of employees was 48 (2016: 47).					

