

**THE TOWERS SWANSEA BAY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019**

THE TOWERS SWANSEA BAY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	4,554,583	4,559,340
Current assets			
Inventories	5	40,104	40,104
Debtors	6	65,537	60,132
Cash at bank and in hand		4,972	2,164
		<u>110,613</u>	<u>102,400</u>
Creditors: amounts falling due within one year	7	(453,420)	(478,624)
Net current liabilities		<u>(342,807)</u>	<u>(376,224)</u>
Total assets less current liabilities		4,211,776	4,183,116
Creditors: amounts falling due after more than one year	8	(3,102,523)	(3,210,524)
Net assets		<u>1,109,253</u>	<u>972,592</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		459,567	322,906
Shareholders' funds		<u>1,109,253</u>	<u>972,592</u>

For the year ending 31 March 2019 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 16 December 2019.

Michael Andrew Parker
Director

Company Registration No. 03929255

THE TOWERS SWANSEA BAY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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 2019

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 2018	4,537,904	519,510	70,412	738,359	5,866,185
At 31 March 2019	4,537,904	519,510	70,412	738,359	5,866,185
Depreciation					
At 1 April 2018	-	519,507	69,537	717,801	1,306,845
Charge for the year	-	-	869	3,888	4,757
At 31 March 2019	-	519,507	70,406	721,689	1,311,602
Net book value					
At 31 March 2019	4,537,904	3	6	16,670	4,554,583
At 31 March 2018	4,537,904	3	875	20,558	4,559,340
5 Inventories				2019	2018
				£	£
Raw materials				40,104	40,104
				40,104	40,104
6 Debtors				2019	2018
				£	£
Trade debtors				65,537	56,861
Other debtors				-	3,271
				65,537	60,132
7 Creditors: amounts falling due within one year				2019	2018
				£	£
Bank loans and overdrafts				145,879	153,761
Trade creditors				83,628	103,754
Taxes and social security				143,472	115,408
Other creditors				30,746	52,735
Loans from directors				49,695	52,966
				453,420	478,624
8 Creditors: amounts falling due after more than one year				2019	2018
				£	£
Bank loans				3,102,523	3,210,524
9 Average number of employees					
During the year the average number of employees was 48 (2018: 49).					

