

Registered number
04428550

Dunoon Hotels Limited

Filleted Accounts

31 December 2017

Dunoon Hotels Limited**Registered number:** 04428550**Balance Sheet****as at 31 December 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	632,658	646,430
Current assets			
Stocks		5,000	5,000
Debtors	4	21,307	17,776
Cash at bank and in hand		105,293	14,162
		<u>131,600</u>	<u>36,938</u>
Creditors: amounts falling due within one year	5	(176,643)	(130,953)
Net current liabilities		<u>(45,043)</u>	<u>(94,015)</u>
Total assets less current liabilities		<u>587,615</u>	<u>552,415</u>
Creditors: amounts falling due after more than one year	6	(229,941)	(148,986)
Net assets		<u>357,674</u>	<u>403,429</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		357,574	403,329
Shareholders' funds		<u>357,674</u>	<u>403,429</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Rhys Williams

Director

Approved by the board on 6 April 2018

Dunoon Hotels Limited
Notes to the Accounts
for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	25	24

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2017	577,570	290,630	868,200
At 31 December 2017	577,570	290,630	868,200
Depreciation			
At 1 January 2017	-	221,770	221,770
Charge for the year	-	13,772	13,772
At 31 December 2017	-	235,542	235,542
Net book value			
At 31 December 2017	577,570	55,088	632,658
At 31 December 2016	577,570	68,860	646,430

4 Debtors	2017	2016
	£	£
Trade debtors	<u>21,307</u>	<u>17,776</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	63,641	41,632
Trade creditors	119,642	47,018
Taxation and social security costs	4,294	9,844
Other creditors	<u>(10,934)</u>	<u>32,459</u>
	<u>176,643</u>	<u>130,953</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	<u>229,941</u>	<u>148,986</u>

7 Loans	2017	2016
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>31,994</u>	<u>17,895</u>
Secured bank loans	<u>293,582</u>	<u>190,618</u>

Debenture created 14 March 2005: HSB Bank PLC Fixed and floating charges over the undertaking and all property and assets present and future including goodwill bookdebts uncalled capital buildings fixtures fixed plant and machinery.

8 Other information

Dunoon Hotels Limited is a private company limited by shares and incorporated in England. Its registered office is:

Dunoon Hotel
 Gloddaeth Street
 Llandudno
 Conwy
 LL30 2DW

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