

Registered number: 04675287

THE DOWER HOUSE HOTEL LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 NOVEMBER 2019

THE DOWER HOUSE HOTEL LIMITED

COMPANY INFORMATION

Directors	R Fielding G Lennox C V Ramplin
Registered number	04675287
Registered office	Manor Estate Woodhall Spa Lincolnshire LN10 6PY
Accountants	P M & G Limited Chartered Accountants Mainwood Farm Knecsall Newark Nottinghamshire NG22 0AH

THE DOWER HOUSE HOTEL LIMITED

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF THE DOWER HOUSE HOTEL LIMITED
FOR THE YEAR ENDED 30 NOVEMBER 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Dower House Hotel Limited for the year ended 30 November 2019 which comprise the Statement of financial position and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of The Dower House Hotel Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Dower House Hotel Limited and state those matters that we have agreed to state to the Board of directors of The Dower House Hotel Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Dower House Hotel Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that The Dower House Hotel Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Dower House Hotel Limited. You consider that The Dower House Hotel Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of The Dower House Hotel Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

P M & G Limited
Chartered Accountants
Newark
30 November 2020

STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	528,535	557,443
		<u>528,535</u>	<u>557,443</u>
Current assets			
Stocks		9,638	11,917
Debtors: amounts falling due within one year	5	47,523	49,140
Cash at bank and in hand	6	51,204	135,178
		<u>108,365</u>	<u>196,235</u>
Creditors: amounts falling due within one year	7	(244,082)	(221,656)
Net current liabilities		<u>(135,717)</u>	<u>(25,421)</u>
Total assets less current liabilities		392,818	532,022
Creditors: amounts falling due after more than one year	8	(433,446)	(433,446)
Net (liabilities)/assets		<u>(40,628)</u>	<u>98,576</u>
Capital and reserves			
Called up share capital		100	100
Share premium account		379,962	379,962
Profit and loss account		(420,690)	(281,486)
		<u>(40,628)</u>	<u>98,576</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 NOVEMBER 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 November 2020.

R Fielding
Director

The notes on pages 4 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

1. General information

The Dower House Hotel Limited is a private company limited by shares and registered in England and Wales. The company's registered number and office address can be found on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The accounts have been prepared on a going concern basis. The directors have considered the future working capital requirements of the company and have confirmed the going concern basis is correct.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

2. Accounting policies (continued)

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 December 2017 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

L/Term Leasehold Property	- 5% - straight line
Plant and machinery	- 15% reducing balance
Office equipment	- 15% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

3. Employees

The average monthly number of employees, including directors, during the year was 30 (2018 -29).

4. Tangible fixed assets

	L/Term Leasehold Property £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 December 2018	465,942	438,650	26,725	931,317
Additions	-	10,354	3,566	13,920
At 30 November 2019	465,942	449,004	30,291	945,237
Depreciation				
At 1 December 2018	31,063	323,994	18,817	373,874
Charge for the year on owned assets	23,299	18,146	1,383	42,828
At 30 November 2019	54,362	342,140	20,200	416,702
Net book value				
At 30 November 2019	411,580	106,864	10,091	528,535
At 30 November 2018	434,879	114,656	7,908	557,443

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

5. Debtors

	2019 £	2018 £
Trade debtors	12,606	33,643
Other debtors	12,036	-
Prepayments and accrued income	22,881	15,497
	<u>47,523</u>	<u>49,140</u>

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	51,204	135,178
	<u>51,204</u>	<u>135,178</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	77,637	33,389
Corporation tax	-	3,148
Other taxation and social security	51,883	64,831
Other creditors	81,988	90,297
Accruals and deferred income	32,574	29,991
	<u>244,082</u>	<u>221,656</u>

8. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Other creditors	433,446	433,446
	<u>433,446</u>	<u>433,446</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £14,143 (2018 - £26,853). Contributions totalling £525 (2018 - £2,000) were payable to the fund at the reporting date and are included in creditors.

10. Related party transactions

The following details relate to businesses in the directors (and/or their spouses) have an undertaking in and are directors:

	2019 £	2018 £
617 Limited		
- Recharge of shared services	1,123	-
- Trade debtor balance	3,766	-
- Recharged health and safety consultancy	-	2,016
- Trade creditor balance	-	4,767
Pre-Eminent Solutions LLP		
- Provision of accountancy services	54,370	69,295
- Trade creditor balance	19,214	1,809
East Coast Wines Limited		
- Purchase of wines for resale	-	10,590
The Page Design Consultancy Limited		
- Purchase of artwork	180	1,230
- Trade creditor balance	<u>36</u>	<u>648</u>

Creditors due after more than one year relate to interest free loans provided by the directors, Messrs. Fielding and Lennox. They do not propose to demand the repayment of the loans within the next 12 months.

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.