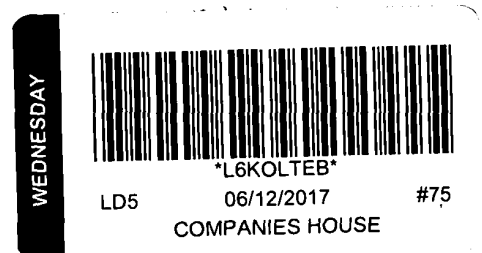

ABBHEY ONE HOTELS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2017



ABBHEY ONE HOTELS LIMITED
REGISTERED NUMBER: 05220313

BALANCE SHEET
AS AT 30 SEPTEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	4,075,405	4,082,371
		<u>4,075,405</u>	<u>4,082,371</u>
Current assets			
Stocks	5	1,664	2,292
Debtors: amounts falling due within one year	6	415,523	266,604
Cash at bank and in hand	7	19,313	23,634
		<u>436,500</u>	<u>292,530</u>
Creditors: amounts falling due within one year	8	(3,914,740)	(4,166,315)
Net current liabilities		<u>(3,478,240)</u>	<u>(3,873,785)</u>
Total assets less current liabilities		<u>597,165</u>	<u>208,586</u>
Provisions for liabilities			
Deferred tax	9	(27,779)	(26,046)
		<u>(27,779)</u>	<u>(26,046)</u>
Net assets		<u>569,386</u>	<u>182,540</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		569,286	182,440
		<u>569,386</u>	<u>182,540</u>

ABBAY ONE HOTELS LIMITED
REGISTERED NUMBER: 05220313

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2017

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 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 income and retained earnings 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 by:


.....
A Lawee
Director


.....
A A Lawee
Director


.....
R W Lawee
Director

Date: 4/12/2017

The notes on pages 3 to 7 form part of these financial statements.

ABBEE ONE HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. General information

Abbey One Hotels Limited is a limited company incorporated in the United Kingdom. The registered office is Midas, 198 West End Lane, London, NW6 1SG.

The principal activity during the year continued to be that of hotels and similar accommodation.

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 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:

2.3 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.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Fixtures and fittings	-	20% reducing balance

2.4 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 balance sheet 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.

2.5 Financial instruments

The Company only enters into basic financial instruments 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.

ABBAY ONE HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. Accounting policies (continued)

2.6 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

2.7 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, 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 balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 10 (2016 - 10).

ABBHEY ONE HOTELS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

4. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 October 2016	3,976,891	380,010	4,356,901
Additions	-	48,072	48,072
At 30 September 2017	<u>3,976,891</u>	<u>428,082</u>	<u>4,404,973</u>
Depreciation			
At 1 October 2016	33,944	240,586	274,530
Charge for the year on owned assets	17,538	37,500	55,038
At 30 September 2017	<u>51,482</u>	<u>278,086</u>	<u>329,568</u>
Net book value			
At 30 September 2017	<u>3,925,409</u>	<u>149,996</u>	<u>4,075,405</u>
At 30 September 2016	<u>3,942,947</u>	<u>139,424</u>	<u>4,082,371</u>

5. Stocks

	2017 £	2016 £
Goods for resale	1,664	2,292
	<u>1,664</u>	<u>2,292</u>

6. Debtors

	2017 £	2016 £
Trade debtors	20,206	2,641
Other debtors	331,330	202,950
Prepayments and accrued income	63,987	61,013
	<u>415,523</u>	<u>266,604</u>

ABBHEY ONE HOTELS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	19,313	23,634
	<u>19,313</u>	<u>23,634</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	83,877	92,393
Corporation tax	95,406	26,707
Other taxation and social security	67,283	37,211
Other creditors, deferred income and accruals	2,836,110	2,903,908
Shareholders' loan	832,064	1,106,096
	<u>3,914,740</u>	<u>4,166,315</u>

9. Deferred taxation

	2017 £
At beginning of year	(26,046)
Charged to profit or loss	(1,733)
At end of year	<u><u>(27,779)</u></u>

The provision for deferred taxation is made up as follows:

	2017 £
Accelerated capital allowances	(27,779)
	<u><u>(27,779)</u></u>