

# Hotel Rembrandt Limited

Annual Report and Unaudited Filleted Financial Statements  
for the Year Ended 31 March 2022

# **Hotel Rembrandt Limited**

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## **Hotel Rembrandt Limited**

### **Statement of Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Hotel Rembrandt Limited**  
**(Registration number: 06022930)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	364,091	295,577
<b>Current assets</b>			
Stocks		44,373	36,067
Debtors	<u>5</u>	159,624	77,649
Cash at bank and in hand		118,311	1,836
		322,308	115,552
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(547,477)	(288,467)
<b>Net current liabilities</b>		(225,169)	(172,915)
<b>Total assets less current liabilities</b>		138,922	122,662
<b>Provisions for liabilities</b>		(41,531)	(54,794)
<b>Net assets</b>		97,391	67,868
<b>Capital and reserves</b>			
Profit and loss account		96,391	66,868
Share capital		1,000	1,000
<b>Total equity</b>		97,391	67,868

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 14 December 2022 and signed on its behalf by:

.....  
G Roper  
Company secretary and director

# **Hotel Rembrandt Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

97 The Esplanade  
Weymouth  
Dorset  
DT4 7AT

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### **Government grants**

Government grants are recognised under the accruals model resulting in income being recognised on a systematic basis over the period in which the related costs are incurred for which the grant is compensating. The income from the scheme is recognised as other income in the profit and loss and timing differences present as other debtors or deferred income within the balance sheet.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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.

## **Hotel Rembrandt Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture fittings and equipment	15% written down value

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# Hotel Rembrandt Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 58 (2021 - 39).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2021	862,094	862,094
Additions	132,802	132,802
At 31 March 2022	994,896	994,896
<b>Depreciation</b>		
At 1 April 2021	566,517	566,517
Charge for the year	64,288	64,288
At 31 March 2022	630,805	630,805
<b>Carrying amount</b>		
At 31 March 2022	364,091	364,091
At 31 March 2021	295,577	295,577

### 5 Debtors

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Current</b>			
Trade debtors		39,558	60,250
Amounts owed by related parties		104,380	5
Prepayments		15,038	15,632
Other debtors		648	1,762
		159,624	77,649

# Hotel Rembrandt Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	8	-	9,651
Trade creditors		167,926	69,142
Social security and other taxes		20,949	39,522
Credit card		3,614	908
Accrued expenses		94,783	26,513
Corporation tax		118,834	57,151
Deferred income		141,371	85,580
		<u>547,477</u>	<u>288,467</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary "A" shares of £1 each	250	250	250	250
Ordinary "B" shares of £1 each	250	250	250	250
Ordinary "C" shares of £1 each	250	250	250	250
Ordinary "D" shares of £1 each	250	250	250	250
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

### 8 Loans and borrowings

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank overdrafts	<u>-</u>	<u>9,651</u>

### 9 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of contingencies not included in the balance sheet is £837,338 (2021 - £1,029,329).



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.