

**REGISTERED NUMBER: 07941382 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 30 June 2017**  
**for**  
**Seaham Hall Management Company Limited**

Mudd Partners LLP  
Chartered Accountants  
Lakeview House  
4 Woodbrook Crescent  
Billericay  
Essex  
CM12 0EQ

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for the Year Ended 30 June 2017**

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**Seaham Hall Management Company Limited**

**Company Information  
for the Year Ended 30 June 2017**

**DIRECTORS:**

S A J Kinsella  
B Hurley

**REGISTERED OFFICE:**

Lakeview House  
4 Woodbrook Crescent  
Billericay  
Essex  
CM12 0EQ

**BUSINESS ADDRESS:**

Wynchgate House  
Woodlands Lane  
Bradley Stoke  
Bristol  
BS32 4JT

**REGISTERED NUMBER:**

07941382 (England and Wales)

**ACCOUNTANTS:**

Mudd Partners LLP  
Chartered Accountants  
Lakeview House  
4 Woodbrook Crescent  
Billericay  
Essex  
CM12 0EQ

**Seaham Hall Management Company Limited (Registered number: 07941382)**

**Balance Sheet  
30 June 2017**

	Notes	30.6.17 £	£	30.6.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>2,400</b>		5,197
Tangible assets	5		<b>95,353</b>		<b>104,383</b>
			<b>97,753</b>		<b>109,580</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>91,699</b>		91,269	
Debtors	6	<b>2,304,588</b>		2,218,460	
Cash at bank and in hand		<b>126,602</b>		101,563	
		<b>2,522,889</b>		2,411,292	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>2,538,425</b>		2,433,475	
<b>NET CURRENT LIABILITIES</b>			<b>(15,536)</b>		<b>(22,183)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>82,217</b>		<b>87,397</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>-</b>		<b>4,211</b>
<b>NET ASSETS</b>			<b>82,217</b>		<b>83,186</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		<b>100</b>		100
Retained earnings			<b>82,117</b>		<b>83,086</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>82,217</b>		<b>83,186</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 June 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 March 2018 and were signed on its behalf by:

B Hurley - Director

**Notes to the Financial Statements  
for the Year Ended 30 June 2017**

**1. STATUTORY INFORMATION**

Seaham Hall Management Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the value of sales to customers, net of discounts, allowances, volume and promotional rebates and other payments to customers and excludes VAT. Sale of goods are recognised when the company has delivered product to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% straight line
Fixtures and fittings	- 25% on cost and 4% on cost
Motor vehicles	- 25% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 146 .

4. INTANGIBLE FIXED ASSETS

	Computer software £
<b>COST</b>	
At 1 July 2016	17,325
Additions	3,000
Disposals	(17,325)
At 30 June 2017	<u>3,000</u>
<b>AMORTISATION</b>	
At 1 July 2016	12,128
Amortisation for year	4,065
Eliminated on disposal	(15,593)
At 30 June 2017	<u>600</u>
<b>NET BOOK VALUE</b>	
At 30 June 2017	<u>2,400</u>
At 30 June 2016	<u>5,197</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 July 2016	-	233,362	59,656
Additions	36,309	7,290	6,083
At 30 June 2017	<u>36,309</u>	<u>240,652</u>	<u>65,739</u>
<b>DEPRECIATION</b>			
At 1 July 2016	-	190,816	34,667
Charge for year	-	34,146	10,080
At 30 June 2017	<u>-</u>	<u>224,962</u>	<u>44,747</u>
<b>NET BOOK VALUE</b>			
At 30 June 2017	<u>36,309</u>	<u>15,690</u>	<u>20,992</u>
At 30 June 2016	<u>-</u>	<u>42,546</u>	<u>24,989</u>
	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 July 2016	53,000	7,611	353,629
Additions	-	889	50,571
At 30 June 2017	<u>53,000</u>	<u>8,500</u>	<u>404,200</u>
<b>DEPRECIATION</b>			
At 1 July 2016	22,083	1,680	249,246
Charge for year	13,250	2,125	59,601
At 30 June 2017	<u>35,333</u>	<u>3,805</u>	<u>308,847</u>
<b>NET BOOK VALUE</b>			
At 30 June 2017	<u>17,667</u>	<u>4,695</u>	<u>95,353</u>
At 30 June 2016	<u>30,917</u>	<u>5,931</u>	<u>104,383</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 July 2016 and 30 June 2017	<u>53,000</u>
<b>DEPRECIATION</b>	
At 1 July 2016	22,083
Charge for year	<u>13,250</u>
At 30 June 2017	<u>35,333</u>
<b>NET BOOK VALUE</b>	
At 30 June 2017	<u>17,667</u>
At 30 June 2016	<u>30,917</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.6.17 £</b>	<b>30.6.16 £</b>
Trade debtors	1,773	397
Other debtors	2,177,519	2,083,395
Directors' current accounts	23,829	32,323
Advanced corporation tax	5,957	8,718
Deferred tax asset		
Accelerated depreciation	10,594	6,710
Prepayments	84,916	86,917
	<u>2,304,588</u>	<u>2,218,460</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>30.6.17 £</b>	<b>30.6.16 £</b>
Bank loans and overdrafts	-	132,406
Hire purchase contracts (see note 9)	3,523	7,231
Trade creditors	245,129	245,077
Tax	14,796	12,129
Social security and other taxes	-	43,885
VAT	245,470	194,249
Other creditors	1,153,220	1,196,589
Directors' current accounts	10	-
Deferred income	638,743	496,616
Accrued expenses	237,534	105,293
	<u>2,538,425</u>	<u>2,433,475</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.17	30.6.16
	£	£
Hire purchase contracts (see note 9)	<u>-</u>	<u>4,211</u>

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	<b>Hire purchase contracts</b>	
	30.6.17	30.6.16
	£	£
Gross obligations repayable:		
Within one year	3,629	7,986
Between one and five years	<u>-</u>	<u>4,317</u>
	<u>3,629</u>	<u>12,303</u>
Finance charges repayable:		
Within one year	106	755
Between one and five years	<u>-</u>	<u>106</u>
	<u>106</u>	<u>861</u>
Net obligations repayable:		
Within one year	3,523	7,231
Between one and five years	<u>-</u>	<u>4,211</u>
	<u>3,523</u>	<u>11,442</u>

	<b>Non-cancellable operating leases</b>	
	30.6.17	30.6.16
	£	£
Within one year	20,285	-
Between one and five years	<u>8,662</u>	<u>-</u>
	<u>28,947</u>	<u>-</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.17	30.6.16
	£	£
Bank overdraft	-	132,406
Hire purchase contracts	<u>3,523</u>	<u>11,442</u>
	<u>3,523</u>	<u>143,848</u>

Natwest Bank PLC has a debenture over all assets of the company.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

11. **DEFERRED TAX**

	£
Balance at 1 July 2016	(6,710)
Utilised during year	(3,884)
Balance at 30 June 2017	<u>(10,594)</u>

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.6.17	30.6.16
Number:	Class:	Nominal value:	£	£
100	ordinary	£1	<u>100</u>	<u>100</u>

13. **CAPITAL COMMITMENTS**

	30.6.17	30.6.16
	£	£
Contracted but not provided for in the financial statements	<u>36,309</u>	-

As at 30 June 2017 the company is contractually committed to further refurbishment costs regarding the development of the Spa facility.

14. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2017 and 30 June 2016:

	30.6.17	30.6.16
	£	£
<b>B Hurley</b>		
Balance outstanding at start of year	32,323	23,829
Amounts advanced	941	8,494
Amounts repaid	(9,435)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>23,829</u>	<u>32,323</u>

Loan interest is charged to the above overdrawn director's loan account using HMRC's approved rates. Interest of £740 (2016: £893) is recognised within the profit and loss account.

15. **RELATED PARTY DISCLOSURES**

**Seasons Hotels Limited**

Included within Debtors: amounts falling due within one year is £2,135,141 (2016: £1,995,662) receivable from Seasons Hotels Limited, a company in which S A J Kinsella and B Hurley are directors. This amount is on an interest free basis and is repayable on demand.

**Seasons Holidays PLC**

Included with Creditors: amounts falling due within one year is £1,145,337 (2016: £1,175,713) payable to Seasons Holidays PLC, a company in which S A J Kinsella and B Hurley are directors. This amount is on an interest free basis and is repayable on demand.

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017**

**16. FIRST YEAR ADOPTION**

This is the first year that the company has presented its results under FRS 102 Section 1A. The last financial statements under UK GAAP were for the period ended 30 June 2016. The date of transition to FRS102 was 1 July 2015. There have been no significant changes in accounting policies as a result of the transition to FRS 102 and the comparative figures are unchanged.

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Seaham Hall Management Company Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Seaham Hall Management Company Limited for the year ended 30 June 2017 which comprise the Income Statement, Balance Sheet, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Seaham Hall Management Company Limited, as a body, in accordance with the terms of our engagement letter dated 11 January 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Seaham Hall Management Company Limited and state those matters that we have agreed to state to the Board of Directors of Seaham Hall Management Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Seaham Hall Management Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Seaham Hall Management Company 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 Seaham Hall Management Company Limited. You consider that Seaham Hall Management Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Seaham Hall Management Company 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.

Mudd Partners LLP  
Chartered Accountants  
Lakeview House  
4 Woodbrook Crescent  
Billericay  
Essex  
CM12 0EQ

29 March 2018

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.