

REGISTERED NUMBER: 08266648 (England and Wales)

Stay Brighton Ltd

Previously known as
01 Hotels & Hostels Ltd

Unaudited Financial Statements

for the Year Ended 30 June 2018

M Goddard & Co
Chartered Accountants
69 Tupwood Lane
Caterham
Surrey
CR3 6DD

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for the Year Ended 30 June 2018

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Stay Brighton Ltd

Company Information
for the Year Ended 30 June 2018

DIRECTORS:

M G Lower
Miss R Lucraft

REGISTERED OFFICE:

2
21 Brunswick Square
Hove
East Sussex
BN3 1EJ

REGISTERED NUMBER:

08266648 (England and Wales)

ACCOUNTANTS:

M Goddard & Co
Chartered Accountants
69 Tupwood Lane
Caterham
Surrey
CR3 6DD

Abridged Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Intangible assets	4		90,222		107,222
Tangible assets	5		<u>266,214</u>		<u>886,080</u>
			356,436		993,302
CURRENT ASSETS					
Stocks		-		200	
Debtors		36,170		29,088	
Cash at bank and in hand		<u>304</u>		<u>15,244</u>	
		36,474		44,532	
CREDITORS					
Amounts falling due within one year		<u>690,888</u>		<u>882,394</u>	
NET CURRENT LIABILITIES			<u>(654,414)</u>		<u>(837,862)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(297,978)		155,440
CREDITORS					
Amounts falling due after more than one year			(110,000)		(120,592)
PROVISIONS FOR LIABILITIES			<u>(9,968)</u>		<u>(24,976)</u>
NET (LIABILITIES)/ASSETS			<u>(417,946)</u>		<u>9,872</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>(417,950)</u>		<u>9,868</u>
SHAREHOLDERS' FUNDS			<u>(417,946)</u>		<u>9,872</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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)

Abridged Balance Sheet - continued
30 June 2018

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 18 October 2018 and were signed on its behalf by:

Miss R Lucraft - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Stay Brighton Ltd 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 net invoiced accommodation charges and related charges, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses in 2013 and 2014, is being amortised evenly over the estimated useful life of ten years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on cost and 20% on cost

Last year the company purchased a lease which expires in 2020. This lease was purchased to enable the company to extend the lease for a 15 year term in 2020. As this was the case when the company made the purchase it is writing off the lease over a 20 year period rather than a 5 year period.

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 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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.

Pension costs amounted to £1,428 (2017:£Nil).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 9) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2017 and 30 June 2018	<u>170,000</u>
AMORTISATION	
At 1 July 2017	62,778
Amortisation for year	<u>17,000</u>
At 30 June 2018	<u>79,778</u>
NET BOOK VALUE	
At 30 June 2018	<u>90,222</u>
At 30 June 2017	<u>107,222</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2017	1,156,864
Additions	16,910
Disposals	<u>(729,343)</u>
At 30 June 2018	<u>444,431</u>
DEPRECIATION	
At 1 July 2017	270,784
Charge for year	129,762
Eliminated on disposal	<u>(222,329)</u>
At 30 June 2018	<u>178,217</u>
NET BOOK VALUE	
At 30 June 2018	<u>266,214</u>
At 30 June 2017	<u>886,080</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

6. RELATED PARTY DISCLOSURES

The directors of the company were owed the following amounts at the year end: M Lower £Nil and Miss R Lucraft £543,168 (2017;£703,495). M Lower owed the company £4,066 at 30th June 2017.

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.