

REGISTERED NUMBER: 08281340 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Monk Fryston Hall Hotel Ltd

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for the Year Ended 31 March 2019

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Balance Sheet
31 March 2019

	Notes	31.3.19 £	31.3.18 £
FIXED ASSETS			
Intangible assets	4	455,016	487,516
Tangible assets	5	<u>1,443,429</u>	<u>1,542,509</u>
		<u>1,898,445</u>	<u>2,030,025</u>
CURRENT ASSETS			
Stocks		22,414	22,414
Debtors	6	16,994	54,972
Cash at bank and in hand		<u>1,935</u>	<u>12,016</u>
		41,343	89,402
CREDITORS			
Amounts falling due within one year	7	<u>(572,561)</u>	<u>(693,099)</u>
NET CURRENT LIABILITIES		<u>(531,218)</u>	<u>(603,697)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,367,227	1,426,328
CREDITORS			
Amounts falling due after more than one year	8	(2,302,094)	(2,312,952)
PROVISIONS FOR LIABILITIES		<u>(64,577)</u>	<u>(71,148)</u>
NET LIABILITIES		<u>(999,444)</u>	<u>(957,772)</u>

Balance Sheet - continued
31 March 2019

	Notes	31.3.19 £	31.3.18 £
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		(999,446)	(957,774)
		<u>(999,444)</u>	<u>(957,772)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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
- (b) 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.

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

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 31 January 2020 and were signed on its behalf by:

Mrs S L Mason - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Monk Fryston Hall Hotel Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	08281340
Registered office:	2 Ashgate Road Chesterfield Derbyshire S40 4AA

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The company currently meets its working capital requirements through a loan facility dated 10 December 2012. At the time of finalising these accounts, the directors were exploring their options with the current funder to allow the business to continue as a going concern. Furthermore, the directors are pursuing a significant insurance claim that could generate funds into the business and as such have continued to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Tangible fixed assets

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

Stocks

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 52 (2018 - 36) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	<u>650,000</u>
AMORTISATION	
At 1 April 2018	162,484
Charge for year	<u>32,500</u>
At 31 March 2019	<u>194,984</u>
NET BOOK VALUE	
At 31 March 2019	<u>455,016</u>
At 31 March 2018	<u>487,516</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	1,256,418	792,640	2,049,058
Additions	-	2,001	2,001
At 31 March 2019	<u>1,256,418</u>	<u>794,641</u>	<u>2,051,059</u>
DEPRECIATION			
At 1 April 2018	127,736	378,813	506,549
Charge for year	<u>25,128</u>	<u>75,953</u>	<u>101,081</u>
At 31 March 2019	<u>152,864</u>	<u>454,766</u>	<u>607,630</u>
NET BOOK VALUE			
At 31 March 2019	<u>1,103,554</u>	<u>339,875</u>	<u>1,443,429</u>
At 31 March 2018	<u>1,128,682</u>	<u>413,827</u>	<u>1,542,509</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	9,418	10,600
Other debtors	<u>7,576</u>	<u>44,372</u>
	<u>16,994</u>	<u>54,972</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	197,354	183,918
Trade creditors	171,684	119,112
Taxation and social security	35,756	22,447
Other creditors	167,767	367,622
	<u>572,561</u>	<u>693,099</u>

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

	31.3.19	31.3.18
	£	£
Bank loans	1,289,957	1,295,636
Other creditors	1,012,137	1,017,316
	<u>2,302,094</u>	<u>2,312,952</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Monk Fryston Hall Hotel Ltd

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 Monk Fryston Hall Hotel Ltd for the year ended 31 March 2019 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 Monk Fryston Hall Hotel Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Monk Fryston Hall Hotel Ltd and state those matters that we have agreed to state to the Board of Directors of Monk Fryston Hall Hotel Ltd, 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 Monk Fryston Hall Hotel Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Monk Fryston Hall Hotel Ltd 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 Monk Fryston Hall Hotel Ltd. You consider that Monk Fryston Hall Hotel Ltd 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 Monk Fryston Hall Hotel Ltd. 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.

Langricks Limited
Aus-Bore House
19-25 Manchester Road
Wilmslow
Cheshire
SK9 1BQ

31 January 2020

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.