

Financial Statements

for the period

1 January 2019 to 31 March 2020

for

BRANSFORD LODGE LIMITED

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for the period 1 January 2019 to 31 March 2020

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BRANSFORD LODGE LIMITED

Company Information  
for the period 1 January 2019 to 31 March 2020

**Directors:** P C Wood  
M Kay

**Secretary:** K J Martin

**Registered office:** 382 Charminster Road  
Bournemouth  
Dorset  
BH8 9SA

**Business address:** Bransford  
Worcester  
Worcestershire  
WR6 5JD

**Registered number:** 08436363 (England and Wales)

**Auditors:** Haines Watts Birmingham LLP  
5-6 Greenfield Crescent  
Edgbaston  
Birmingham  
B15 3BE

**BRANSFORD LODGE LIMITED (REGISTERED NUMBER: 08436363)**

**Balance Sheet**  
**31 March 2020**

	<b>Notes</b>	<b>£</b>	<b>2020</b> <b>£</b>	<b>£</b>	<b>2018</b> <b>£</b>
<b>Fixed assets</b>					
Tangible assets	4		568,033		722,882
<b>Current assets</b>					
Stocks		53,329		53,876	
Debtors	5	576,579		88,425	
Cash at bank and in hand		33,758		93,284	
		<u>663,666</u>		<u>235,585</u>	
<b>Creditors</b>					
Amounts falling due within one year	6	309,225		488,213	
<b>Net current assets/(liabilities)</b>			<u>354,441</u>		<u>(252,628)</u>
<b>Total assets less current liabilities</b>			<u>922,474</u>		<u>470,254</u>
<b>Creditors</b>					
Amounts falling due after more than one year	7		-		3,232,737
<b>Net assets/(liabilities)</b>			<u>922,474</u>		<u>(2,762,483)</u>
<b>Capital and reserves</b>					
Called up share capital	8		4,200,000		100
Retained earnings			<u>(3,277,526)</u>		<u>(2,762,583)</u>
<b>Shareholders' funds</b>			<u>922,474</u>		<u>(2,762,483)</u>

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 and authorised for issue on 15 January 2021 and were signed on its behalf by:

P C Wood - Director

**Notes to the Financial Statements  
for the period 1 January 2019 to 31 March 2020**

**1. Statutory information**

Bransford Lodge 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 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.

**Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements. In making this assessment, the company relies on the continued support of its parent company, Westover Holdings Limited, which at 31 March 2020 reported net assets of £32.8m.

**The impact of COVID-19**

In response to the COVID-19 pandemic, the directors have further considered their cash flow projections to take into account the impact on the business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, and given the measures that could be taken to mitigate the current adverse conditions, together with the current resources available, the directors have concluded that they can continue 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.

Revenue from hotel accommodation is time apportioned over the period of room occupancy. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Deposits received in advance are treated as liabilities until the service is delivered, at which point they are recognised as income.

**Tangible fixed assets**

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

Plant and machinery etc - 33% on cost, 25% on cost and at varying rates on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**Stocks**

Stocks, which principally comprise beverages and consumables, are stated at the lower of cost and net realisable value.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**Financial instruments**

The company has opted to apply the available FRS 102 exemptions for financial instrument disclosures in these accounts.

2. **Accounting policies - continued**

**Taxation**

Taxation for the period 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 period 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.

**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.

**Impairment of assets**

At each reporting end date, the company reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the profit or loss account.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

3. **Employees and directors**

The average number of employees during the period was 105 (2018 - 104 ) .

Notes to the Financial Statements - continued  
for the period 1 January 2019 to 31 March 20204. **Tangible fixed assets**

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2019	1,607,525
Additions	94,853
At 31 March 2020	<u>1,702,378</u>
<b>Depreciation</b>	
At 1 January 2019	884,643
Charge for period	249,702
At 31 March 2020	<u>1,134,345</u>
<b>Net book value</b>	
At 31 March 2020	<u>568,033</u>
At 31 December 2018	<u>722,882</u>

5. **Debtors**

	2020 £	2018 £
Amounts falling due within one year:		
Trade debtors	150	45,610
Other debtors	<u>10,881</u>	<u>42,815</u>
	<u>11,031</u>	<u>88,425</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>565,548</u>	<u>-</u>
Aggregate amounts	<u>576,579</u>	<u>88,425</u>

6. **Creditors: amounts falling due within one year**

	2020 £	2018 £
Trade creditors	214,081	365,619
Taxation and social security	40,083	73,626
Other creditors	<u>55,061</u>	<u>48,968</u>
	<u>309,225</u>	<u>488,213</u>

7. **Creditors: amounts falling due after more than one year**

	2020 £	2018 £
Amounts owed to group undertakings	<u>-</u>	<u>3,232,737</u>

Notes to the Financial Statements - continued  
for the period 1 January 2019 to 31 March 2020

8. **Called up share capital**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2020</b>	<b>2018</b>
			<b>£</b>	<b>£</b>
4,200,000	Ordinary	£1	<b>4,200,000</b>	100

4,199,900 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

9. **Disclosure under Section 444(5B) of the Companies Act 2006**

The Report of the Auditors was unqualified.

Kevin Hodgetts FCA (Senior Statutory Auditor)  
for and on behalf of Haines Watts Birmingham LLP

10. **Related party disclosures**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned companies within the group.

11. **Post balance sheet events**

The COVID-19 viral pandemic was officially announced as present in the UK during January 2020.

Under UK GAAP, the consequences of a condition present at the balance sheet date are considered to be an adjusting post balance sheet event and therefore potentially have implications for the year end balance sheet.

Having reviewed the trading conditions in the post balance sheet period, and in particular having considered the Balance Sheet carrying values of fixed assets and the recoverability of trade and other receivables, the directors are satisfied there are currently no indications of any material impairment in addition to that already provided for in these financial statements.

Further details regarding the directors' assessment of the impact of COVID-19 are given in the accounting policies note.

12. **Ultimate controlling party**

The controlling party is Woodend & Flyford Holdings Limited.

During the period, a newly incorporated holding company, Woodend & Flyford Holdings Limited, acquired the entire issued share capital of the immediate parent undertaking, Westover Holdings Limited. The consolidated group accounts of the ultimate parent company are available from its registered office address.

There is no single ultimate controlling party.



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