

# Belmont Hotel Management Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

RL Accountancy  
Chartered Accountants  
5 Woodside  
Church Lawton  
Stoke on Trent  
Staffordshire  
ST7 3BU

# **Belmont Hotel Management Ltd**

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# **Belmont Hotel Management Ltd**

## **Company Information**

**Directors** Mrs Juliette Louise Donovan  
Mr Christopher Andrew Evans

**Registered office** Caer Rhun Hall  
Main Office  
Conwy  
LL32 8HX

**Accountants** RL Accountancy  
Chartered Accountants  
5 Woodside  
Church Lawton  
Stoke on Trent  
Staffordshire  
ST7 3BU

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Belmont Hotel Management Ltd  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Belmont Hotel Management Ltd for the year ended 31 March 2017 as set out on pages 3 to 9 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 at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Belmont Hotel Management Ltd, as a body, in accordance with the terms of our engagement letter dated 26 February 2016. Our work has been undertaken solely to prepare for your approval the accounts of Belmont Hotel Management Ltd and state those matters that we have agreed to state to the Board of Directors of Belmont Hotel Management Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Belmont Hotel Management Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Belmont Hotel Management Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Belmont Hotel Management Ltd. You consider that Belmont Hotel Management 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 accounts of Belmont Hotel Management 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 accounts.

.....  
RL Accountancy  
Chartered Accountants  
5 Woodside  
Church Lawton  
Stoke on Trent  
Staffordshire  
ST7 3BU

8 June 2017

**Belmont Hotel Management Ltd**  
**(Registration number: 9377712)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	382,027	-
<b>Current assets</b>			
Debtors	<u>5</u>	97,972	3,308
Cash at bank and in hand		1,523	106
		99,495	3,414
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(869,704)	(35,422)
<b>Net current liabilities</b>		(770,209)	(32,008)
<b>Total assets less current liabilities</b>		(388,182)	(32,008)
<b>Provisions for liabilities</b>		1,910	-
<b>Net liabilities</b>		(386,272)	(32,008)
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(386,372)	(32,108)
<b>Total equity</b>		(386,272)	(32,008)

For the financial year ending 31 March 2017 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.

Approved and authorised by the Board on 8 June 2017 and signed on its behalf by:

.....

Mrs Juliette Louise Donovan

Director

The notes on pages 4 to 9 form an integral part of these financial statements.



# **Belmont Hotel Management Ltd**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **1 General information**

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

The address of its registered office is:

Caer Rhun Hall  
Main Office  
Conwy  
LL32 8HX  
Wales

These financial statements were authorised for issue by the Board on 8 June 2017.

### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **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.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises 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.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.





# Belmont Hotel Management Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2017

### Tangible assets

Tangible assets are stated in the statement of financial position 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:

Asset class	Depreciation method and rate
Fixtures and fittings	20% Reducing balance method

### 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.

### 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.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Loss before tax

Arrived at after charging/(crediting)

	2017	2016
	£	£
Depreciation expense	95,506	-

# Belmont Hotel Management Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
Additions	477,534	477,534
At 31 March 2017	477,534	477,534
<b>Depreciation</b>		
Charge for the period	95,507	95,507
At 31 March 2017	95,507	95,507
<b>Carrying amount</b>		
At 31 March 2017	382,027	382,027

### 5 Debtors

	Note	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	7	-	388
Other debtors		97,972	2,920
Total current trade and other debtors		97,972	3,308

### 6 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		(14,094)	22,483
Amounts owed to group undertakings and undertakings in which the company has a participating interest	7	788,510	12,689
Other creditors		95,288	250
		869,704	35,422

### 7 Related party transactions

#### Summary of transactions with associates

# Belmont Hotel Management Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2017

### Other related party transactions

During the period the company made the following related party transactions:

Gavin Woodhouse holds shares in Belmont Hotel Management Ltd and the following companies which had intercompany loans all repayable on demand with Belmont Hotel Management Ltd:

At the balance sheet date the amount due (to)/from LBHS Management Ltd was - £16,552 (2016 - £388).

At the balance sheet date the amount due to MBI Consulting UK Ltd was nil (2016 - £12,689).

At the balance sheet date the amount due to Giant Hospitality Ltd was - £39,185 (2016 - nil).

At the balance sheet date the amount due to Belmont Hotel Ltd was - £728,773 (2016 - nil).

### Loans to related parties

	Associates £
<b>2017</b>	
At start of period	388
Repaid	(388)
	<hr/>
At end of period	-
	<hr/>
	Associates £
<b>2016</b>	
Advanced	388
	<hr/>

### Loans from related parties

	Associates £
<b>2017</b>	
At start of period	12,689
Advanced	771,821
	<hr/>
At end of period	784,510
	<hr/>
	Associates £
<b>2016</b>	
Advanced	12,689
	<hr/>

### 8 Transition to FRS 102

#### Balance Sheet at 7 January 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Capital and reserves</b>				
Total equity	<hr/>	<hr/>	<hr/>	<hr/>

# Belmont Hotel Management Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2017

### Balance Sheet at 31 March 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Current assets</b>				
Debtors	3,307	-	-	3,307
Cash at bank and in hand	106	-	-	106
	3,413	-	-	3,413
Creditors: Amounts falling due within one year	(35,421)	-	-	(35,421)
Net liabilities	(32,008)	-	-	(32,008)
<b>Capital and reserves</b>				
Called up share capital	100	-	-	100
Profit and loss account	(32,108)	-	-	(32,108)
Total equity	(32,008)	-	-	(32,008)

## Belmont Hotel Management Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2017

#### Profit and Loss Account for the period from 7 January 2015 to 31 March 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	14,920	-	-	14,920
Cost of sales	(6,345)	-	-	(6,345)
Gross profit	8,575	-	-	8,575
Administrative expenses	(40,683)	-	-	(40,683)
Operating loss	(32,108)	-	-	(32,108)
Loss before tax	(32,108)	-	-	(32,108)
Loss for the financial year	(32,108)	-	-	(32,108)

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