

REGISTERED NUMBER: 09377712 (England and Wales)

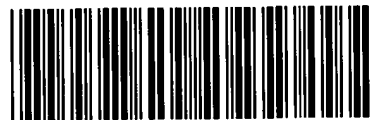
Report of the Director and

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Belmont Hotel Management Limited

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Contents of the Financial Statements
for the Year Ended 31 March 2018

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Report of the Director | 2 |
| Income Statement | 3 |
| Balance Sheet | 4 |
| Notes to the Financial Statements | 6 |

Belmont Hotel Management Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR:

G L Woodhouse

REGISTERED OFFICE:

Caer Rhun Hall
Main Office
Conwy
LL32 8HX

REGISTERED NUMBER:

09377712 (England and Wales)

Report of the Director
for the Year Ended 31 March 2018

The director presents his report with the financial statements of the company for the year ended 31 March 2018.

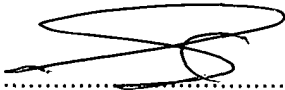
DIRECTORS

The directors who have held office during the period from 1 April 2017 to the date of this report are as follows:

G L Woodhouse - appointed 29 June 2017
Mrs J L Donovan - resigned 30 June 2017
C A Evans - resigned 15 March 2018

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
G L Woodhouse - Director

Date: 20 November 2018.....

Income Statement
for the Year Ended 31 March 2018

| | | 2018 | 2017 as restated |
|---------------------------------------|-------|------------------|------------------------|
| | Notes | £ | £ |
| TURNOVER | | 523,943 | - |
| Cost of sales | | 155,870 | - |
| GROSS PROFIT | | 368,073 | - |
| Administrative expenses | | 728,853 | 308,422 |
| OPERATING LOSS | 4 | (360,780) | (308,422) |
| Interest payable and similar expenses | | 10 | - |
| LOSS BEFORE TAXATION | | (360,790) | (308,422) |
| Tax on loss | | - | (1,910) |
| LOSS FOR THE FINANCIAL YEAR | | <u>(360,790)</u> | <u>(306,512)</u> |

Balance Sheet
31 March 2018

| | | 2018 | | 2017 as restated | |
|--|-------|------------------|------------------|---------------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | | 1,042,710 | | 429,779 |
| CURRENT ASSETS | | | | | |
| Stocks | | 7,607 | | - | |
| Debtors | 7 | 183,769 | | 97,972 | |
| Cash at bank and in hand | | 10,738 | | 1,523 | |
| | | <u>202,114</u> | | <u>99,495</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | 1,944,134 | | 869,704 | |
| | | <u>1,944,134</u> | | <u>869,704</u> | |
| NET CURRENT LIABILITIES | | | (1,742,020) | | (770,209) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | (699,310) | | (340,430) |
| PROVISIONS FOR LIABILITIES | | | - | | (1,910) |
| NET LIABILITIES | | | <u>(699,310)</u> | | <u>(338,520)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | (699,410) | | (338,620) |
| | | | <u>(699,310)</u> | | <u>(338,520)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:


- 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.

Belmont Hotel Management Limited (Registered number: 09377712)

Balance Sheet - continued
31 March 2018

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

The financial statements were approved by the director on 20 NOVEMBER 2018 and were signed by:


.....
G L Woodhouse - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

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

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 - 10% on cost

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 31 March 2018

2. ACCOUNTING POLICIES - continued

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 24 (2017 - NIL).

4. OPERATING LOSS

The operating loss is stated after charging:

| | 2018 | 2017 as restated |
|-----------------------------|---------------|------------------------|
| | £ | £ |
| Depreciation - owned assets | <u>95,047</u> | <u>47,755</u> |

5. PRIOR YEAR ADJUSTMENT

The prior period has been restated due to a change of accounting policy in respect of depreciation rates of tangible fixed assets.

| | 2017 as reported £ | Prior year adjustment £ | 2017 as restated £ |
|--|--------------------------|-------------------------------|--------------------------|
| Tangible fixed assets (net book value) | 382,027 | 47,752 | 429,779 |
| Profit and loss account | (386,372) | 47,752 | (338,620) |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 April 2017 | 477,534 |
| Additions | 707,978 |
| At 31 March 2018 | 1,185,512 |
| DEPRECIATION | |
| At 1 April 2017 | 47,755 |
| Charge for year | 95,047 |
| At 31 March 2018 | 142,802 |
| NET BOOK VALUE | |
| At 31 March 2018 | 1,042,710 |
| At 31 March 2017 | 429,779 |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 as restated |
|------------------------------------|---------|------------------------|
| | £ | £ |
| Trade debtors | 15,257 | - |
| Amounts owed by group undertakings | 107,072 | - |
| Other debtors | 61,440 | 97,972 |
| | 183,769 | 97,972 |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 as restated |
|------------------------------------|-----------|------------------------|
| | £ | £ |
| Trade creditors | 32,224 | (14,094) |
| Amounts owed to group undertakings | 1,778,221 | 788,510 |
| Taxation and social security | 2,803 | - |
| Other creditors | 130,886 | 95,288 |
| | 1,944,134 | 869,704 |

9. RELATED PARTY DISCLOSURES

The parent of the smallest group for which consolidated financial statements are drawn up of which the company is a member is Northern Powerhouse Developments (Holdings) Ltd. Its registered address is Unit D2, Elland Riorges Link, Lowfields Business Park, Elland HX5 9DG.

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 subsidiaries within the group.