

Giant Hospitality Limited

trading as Giant Hospitality
Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

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

Giant Hospitality Limited
trading as Giant Hospitality

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Giant Hospitality Limited
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Company Information

Directors Mrs Juliette Louise Donovan
Mr Christopher Andrew Evans

Registered office Caer Rhun Hall
Main Office
Conwy
LL32 8HX

Accountants RL Accountancy
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
Giant Hospitality Limited
trading as Giant Hospitality
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 Giant Hospitality Limited for the year ended 31 March 2017 as set out on pages 3 to 11 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.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Giant Hospitality Limited, 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 Giant Hospitality Limited and state those matters that we have agreed to state to the Board of Directors of Giant Hospitality Limited, 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 Giant Hospitality Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Giant Hospitality Limited 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 Giant Hospitality Limited. You consider that Giant Hospitality Limited 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 Giant Hospitality Limited. 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
5 Woodside
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Stoke on Trent
Staffordshire
ST7 3BU

13 June 2017

Giant Hospitality Limited
trading as Giant Hospitality

(Registration number: 9589283)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	1,230	-
Current assets			
Debtors	<u>6</u>	154,140	22,931
Creditors: Amounts falling due within one year	<u>7</u>	<u>(182,939)</u>	<u>(23,079)</u>
Net current liabilities		<u>(28,799)</u>	<u>(148)</u>
Total assets less current liabilities		(27,569)	(148)
Provisions for liabilities		<u>56</u>	<u>-</u>
Net liabilities		<u><u>(27,513)</u></u>	<u><u>(148)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(27,613)</u>	<u>(248)</u>
Total equity		<u><u>(27,513)</u></u>	<u><u>(148)</u></u>

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 13 June 2017 and signed on its behalf by:

.....
Mrs Juliette Louise Donovan

Director

Giant Hospitality Limited
trading as Giant Hospitality

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

These financial statements were authorised for issue by the Board on 13 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.

Giant Hospitality Limited
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Notes to the Financial Statements for the Year Ended 31 March 2017

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.

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
Office equipment	33% Straight line basis

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 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2016 - 5).

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

4 Loss before tax

Arrived at after charging/(crediting)

	2017	2016
	£	£
Depreciation expense	615	-

Giant Hospitality Limited
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Notes to the Financial Statements for the Year Ended 31 March 2017

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	1,845	1,845
At 31 March 2017	1,845	1,845
Depreciation		
Charge for the period	615	615
At 31 March 2017	615	615
Carrying amount		
At 31 March 2017	1,230	1,230

6 Debtors

	Note	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>8</u>	123,933	22,500
Other debtors		30,207	431
Total current trade and other debtors		154,140	22,931

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		32,651	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>8</u>	141,345	12,923
Taxation and social security		8,693	9,956
Other creditors		250	200
		182,939	23,079

8 Related party transactions

Summary of transactions with other related parties

Giant Hospitality Limited
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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 Giant Hospitality Ltd and the following companies which had intercompany loans all repayable on demand with Giant Hospitality Ltd:

At the balance sheet date the amount due to LBHS Management Ltd was - £46,427 (2016 - £12,923).

At the balance sheet date the amount due to Northern Powerhouse Developments Ltd was £34,507 (2016 - nil).

At the balance sheet date the amount due from Giant Hospitality Ltd was - £80,429 (2016 - £8,640).

At the balance sheet date the amount due from Belmont Hotel Management Ltd was - £39,185 (2016 - £4,680).

At the balance sheet date the amount due (to)/from Queens Hotel (Llandudno) Management Ltd was - (£60,412) (2016 - £9180).

Loans to related parties

	Other related parties £
2017	
At start of period	22,500
Advanced	110,613
Repaid	(9,180)
	<hr/>
At end of period	123,933
	<hr/>
	Other related parties £
2016	
Advanced	22,500
	<hr/>

Loans from related parties

	Other related parties £
2017	
At start of period	12,923
Advanced	128,422
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At end of period	141,345
	<hr/>
	Other related parties £
2016	
Advanced	12,923
	<hr/>

9 Transition to FRS 102

Balance Sheet at 13 May 2015

Giant Hospitality Limited
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Notes to the Financial Statements for the Year Ended 31 March 2017

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		-	-	-	-

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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 £
Current assets					
Debtors		22,931	-	-	22,931
Creditors: Amounts falling due within one year		(23,079)	-	-	(23,079)
Net liabilities		(148)	-	-	(148)
Capital and reserves					
Called up share capital		100	-	-	100
Profit and loss account		(248)	-	-	(248)
Total equity		(148)	-	-	(148)

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

Profit and Loss Account for the period from 13 May 2015 to 31 March 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		-	-	-	-
Administrative expenses		(28,148)	-	-	(28,148)
Other operating income		27,900	-	-	27,900
Operating loss		(248)	-	-	(248)
Loss before tax		(248)	-	-	(248)
Loss for the financial year		(248)	-	-	(248)

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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.