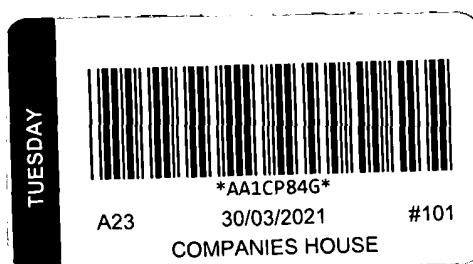


COMPANY REGISTRATION NUMBER: 9677280

Grantley Hall Group Limited

Unaudited Financial Statements

**For the year ended
31 March 2020**



Grantley Hall Group Limited**Statement of Financial Position****31 March 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	75,793,549	60,681,228
Investments	5	1	1
		<u>75,793,550</u>	<u>60,681,229</u>
Current assets			
Debtors	6	19,489,519	6,976,508
Cash at bank and in hand		361,719	743,902
		<u>19,851,238</u>	<u>7,720,410</u>
Creditors: amounts falling due within one year	7	(53,097,180)	(25,854,031)
Net current liabilities		<u>(33,245,942)</u>	<u>(18,133,621)</u>
Total assets less current liabilities		<u>42,547,608</u>	<u>42,547,608</u>
Capital and reserves			
Called up share capital	8	43,000,110	43,000,110
Profit and loss account		(452,502)	(452,502)
Shareholders' funds		<u>42,547,608</u>	<u>42,547,608</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 March 2020 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 26/3/21, and are signed on behalf of the board by:



Mr R A Sykes
Director

Company registration number: 9677280

The notes on pages 2 to 4 form part of these financial statements.

Grantley Hall Group Limited

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Court, Abbey Road North, Shepley, Huddersfield, HD8 8BJ. The principal activity of the company during the year was the refurbishment and construction of a hotel and spa.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

4. Tangible assets

	Land and buildings £
Cost	
At 1 April 2019	60,681,228
Additions	15,112,321
At 31 March 2020	75,793,549
Depreciation	
At 1 April 2019 and 31 March 2020	-
Carrying amount	
At 31 March 2020	75,793,549
At 31 March 2019	60,681,228

5. Investments

	Shares in group undertakings £
Cost	
At 1 April 2019 and 31 March 2020	1
Impairment	
At 1 April 2019 and 31 March 2020	-

Grantley Hall Group Limited

Notes to the Financial Statements (continued)

Year ended 31 March 2020

5. Investments (continued)

	Shares in group undertakings £
Carrying amount At 31 March 2020	1
At 31 March 2019	1

The company owns the entire share capital of Grantley Hall Limited, a company incorporated in England and Wales.

6. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	19,489,519	6,976,508

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Director loan accounts	53,097,180	25,854,031

8. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	10	10	10	10
Preference shares of £1 each	43,000,000	43,000,000	43,000,000	43,000,000
	<u>43,000,110</u>	<u>43,000,110</u>	<u>43,000,110</u>	<u>43,000,110</u>

Ordinary 'A' shares as a class shall be entitled to 95% of the available votes. Each share shall be entitled to receive dividends at the discretion of the directors. On a return of assets, the holders of the Ordinary 'A' shares will be paid (after payment to the preference shares holders) any remaining amount up to the ordinary 'A' threshold. The shares are non-redeemable.

Ordinary 'B' shares as a class shall be entitled to 5% of the available votes. Each share shall be entitled to receive dividends at the discretion of the directors. On a return of assets, the holders of the Ordinary 'B' shares will be paid (after payment to the holders of preference share capital and Ordinary 'A' shareholders respectively) any remaining balance. The shares are non-redeemable.

The preference shares as a class shall not be entitled to vote. Each share shall receive, in priority to ordinary 'A' and 'B' shareholders, a fixed cumulative preferential net cash dividend of 0.1% of the issue price of each preference share. The preference shares are redeemable at the discretion of the company's directors, other than on a return of assets, whereby the holders of the preference shares will be paid first the amount credited as fully paid up and an amount equal to any arrears of accruals of the preferential dividend.

9. Events after the end of the reporting period

Grantley Hall Hotel, the company's operating subsidiary, was closed in March 2020 has subsequently opened and closed in accordance with government directives. Management considers this outbreak to be a non-adjusting post balance sheet event. As the situation is still developing, management considers it impracticable to provide a quantitative estimate of the potential impact of this outbreak on the group. The impact, if any, will be considered in the group's 2021 financial statements. The group has significant capital and the support of its shareholders to continue for the foreseeable future.

Grantley Hall Group Limited

Notes to the Financial Statements (continued)

Year ended 31 March 2020

10. Directors' advances, credits and guarantees

As at the year end date, the company had a liability of £53,097,180 (2019 - £25,854,031) owing to Mrs V A Sykes, a director of the company.

The loan is secured by a charge over the company's assets and monies are repayable on demand. No interest has been paid to the director during the course of the year.

11. Related party transactions

At the year end a balance totalling £19,489,519 (2019 - £6,976,508) was due from the company's subsidiary undertaking. The loan is interest free and repayable on demand.