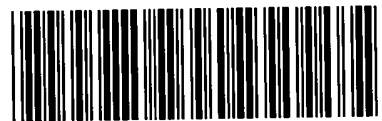


COMPANY REGISTRATION NUMBER: 9677280

**Grantley Hall Group Limited**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 July 2017**

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COMPANIES HOUSE

**Grantley Hall Group Limited**

**Financial Statements**

**Year ended 31 July 2017**

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**Grantley Hall Group Limited**  
**Statement of Financial Position**  
**31 July 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	15,235,490	6,499,467
Investments	6	1	–
		<u>15,235,491</u>	<u>6,499,467</u>
<b>Current assets</b>			
Debtors	7	691,052	65,910
Cash at bank and in hand		861,660	420,248
		<u>1,552,712</u>	<u>486,158</u>
<b>Creditors: amounts falling due within one year</b>	8	(17,240,595)	(7,170,858)
<b>Net current liabilities</b>		<u>(15,687,883)</u>	<u>(6,684,700)</u>
<b>Total assets less current liabilities</b>		<u>(452,392)</u>	<u>(185,233)</u>
<b>Net liabilities</b>		<u>(452,392)</u>	<u>(185,233)</u>
<b>Capital and reserves</b>			
Called up share capital	9	110	100
Profit and loss account		(452,502)	(185,333)
<b>shareholders deficit</b>		<u>(452,392)</u>	<u>(185,233)</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 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 July 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 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 31/4/18, and are signed on behalf of the board by:

*V. A. Sykes*  
Mrs V 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 July 2017

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#### 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 accounts have been prepared on a going concern basis as the company's director and sole shareholder has expressed her willingness to continue to support the company throughout the process of development of the hotel.

##### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 8 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

##### 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.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

The company has not adopted a depreciation policy in relation to freehold property which is currently undergoing a process of refurbishment and extension. The directors consider that neither its useful economic life nor its residual value can be determined accurately until the process has been completed.

##### Investments

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

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2016: 3).

# Grantley Hall Group Limited

## Notes to the Financial Statements (continued)

Year ended 31 July 2017

### 5. Tangible assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 August 2016	6,484,995	–	18,090	6,503,085
Additions	8,713,726	38,188	–	8,751,914
Transfers	–	–	(18,090)	(18,090)
<b>At 31 July 2017</b>	<b>15,198,721</b>	<b>38,188</b>	<b>–</b>	<b>15,236,909</b>
<b>Depreciation</b>				
At 1 August 2016	–	–	3,618	3,618
Charge for the year	–	1,419	–	1,419
Transfers	–	–	(3,618)	(3,618)
<b>At 31 July 2017</b>	<b>–</b>	<b>1,419</b>	<b>–</b>	<b>1,419</b>
<b>Carrying amount</b>				
<b>At 31 July 2017</b>	<b>15,198,721</b>	<b>36,769</b>	<b>–</b>	<b>15,235,490</b>
At 31 July 2016	6,484,995	–	14,472	6,499,467

### 6. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 August 2016	–
Additions	1
<b>At 31 July 2017</b>	<b>1</b>
<b>Impairment</b>	
At 1 August 2016 and 31 July 2017	–
<b>Carrying amount</b>	
<b>At 31 July 2017</b>	<b>1</b>
At 31 July 2016	–

The company is the sole shareholder in Grantley Hall Limited, a company incorporated in England and Wales.

### 7. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	170,871	–
Prepayments and accrued income	103,241	–
VAT liability	416,940	65,910
	<b>691,052</b>	<b>65,910</b>

### 8. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	734,512	676,167
Accruals and deferred income	3,238	2,460
Social security and other taxes	8,503	903
Director loan accounts	16,494,342	6,491,328
	<b>17,240,595</b>	<b>7,170,858</b>

# Grantley Hall Group Limited

## Notes to the Financial Statements (continued)

Year ended 31 July 2017

### 9. Called up share capital

#### Issued, called up and fully paid

	2017		2016	
	No.	£	No.	£
Ordinary A shares of £1 each	100	100	–	–
Ordinary B shares of £1 each	10	10	–	–
Ordinary shares of £1 each	–	–	100	100
	<u>110</u>	<u>110</u>	<u>100</u>	<u>100</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.

### 10. Events after the end of the reporting period

Subsequent to the year end, the company has issued 3,000,000 £1 cumulative preference shares with a coupon rate of 0.1% each.

### 11. Related party transactions

At the year end a balance totalling £170,871 was due from the company's subsidiary undertaking.

### 12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 8 July 2015.

No transitional adjustments were required in equity or profit or loss for the period.