

Company registration number: 09866822

Shepherd Cox Hotels (Chester) Ltd

Unaudited filleted financial statements

30 March 2018

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Shepherd Cox Hotels (Chester) Ltd

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Shepherd Cox Hotels (Chester) Ltd

Directors and other information

Directors	Mr Lee Bramzell Mr Nicholas Carlile
Secretary	FM Secretaries Ltd
Company number	09866822
Registered office	2nd Floor 32-33 Gosfield Street London W1W 6HL

Shepherd Cox Hotels (Chester) Ltd

**Statement of financial position
30 March 2018**

	Note	30/03/18		30/11/16	
		£	£	£	£
Fixed assets					
Investments	4	<u>974,025</u>		<u>1,050,000</u>	
			974,025		1,050,000
Current assets					
Debtors	5	<u>14,029</u>		<u>1,106</u>	
		14,029		1,106	
Creditors: amounts falling due within one year	6	<u>(1,328,819)</u>		<u>(1,141,999)</u>	
Net current liabilities			(1,314,790)		(1,140,893)
Total assets less current liabilities			<u>(340,765)</u>		<u>(90,893)</u>
Net liabilities			<u>(340,765)</u>		<u>(90,893)</u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			<u>(341,765)</u>		<u>(91,893)</u>
Shareholders deficit			<u>(340,765)</u>		<u>(90,893)</u>

For the period ending 30 March 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period 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 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 statement of comprehensive income has not been delivered.

The notes on pages 4 to 7 form part of these financial statements.

Shepherd Cox Hotels (Chester) Ltd

Statement of financial position (continued)
30 March 2018

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



Mr Lee Bramzell
Director

28/3/2019

Company registration number: 09866822

The notes on pages 4 to 7 form part of these financial statements.

Shepherd Cox Hotels (Chester) Ltd

Notes to the financial statements Period ended 30 March 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 2nd Floor, 32-33 Gosfield Street, London, W1W 6HL.

2. Statement of compliance

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

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Consolidation

The company has taken advantage of the exemption from preparing consolidated financial statements contained in Section 400 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is established under the law of an EEA State.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Shepherd Cox Hotels (Chester) Ltd

Notes to the financial statements (continued) Period ended 30 March 2018

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Shepherd Cox Hotels (Chester) Ltd

Notes to the financial statements (continued)
Period ended 30 March 2018

4. Investments

	Shares in group undertakings and participating interests £	Loans to group undertakings and participating interests £	Total £
Cost			
At 1 December 2016	200,000	850,000	1,050,000
Disposals	-	(75,975)	(75,975)
At 30 March 2018	<u>200,000</u>	<u>774,025</u>	<u>974,025</u>
Impairment			
At 1 December 2016 and 30 March 2018	-	-	-
Carrying amount			
At 30 March 2018	<u>200,000</u>	<u>774,025</u>	<u>974,025</u>
At 30 November 2016	<u>200,000</u>	<u>850,000</u>	<u>1,050,000</u>

5. Debtors

	30/03/18	30/11/16
	£	£
Other debtors	<u>14,029</u>	<u>1,106</u>

6. Creditors: amounts falling due within one year

	30/03/18	30/11/16
	£	£
Bank loans and overdrafts	500,000	1,025,000
Trade creditors	900	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	702,356	24,780
Other creditors	<u>125,563</u>	<u>92,219</u>
	<u>1,328,819</u>	<u>1,141,999</u>

Shepherd Cox Hotels (Chester) Ltd

Notes to the financial statements (continued)
Period ended 30 March 2018

7. Related party transactions

During the period the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	Period ended	Year ended	Period ended	Year ended
	30/03/18	30/11/16	30/03/18	30/11/16
	£	£	£	£
D- Investment Property Ltd	-	-	(122,923)	(20,000)
Nite Stop Ltd	-	-	749,245	825,220
Shepherd Cox Hotels Holdings Ltd	54,490	-	(607,997)	-
Shepherd Cox Ltd	-	-	(69,579)	(69,579)
	<u>-</u>	<u>-</u>	<u>(69,579)</u>	<u>(69,579)</u>

8. Controlling party

The company is a subsidiary of Shepherd Cox Hotels Holdings Ltd, which owns 100% of the issued share capital, and is included in the consolidated accounts of that company.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 December 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the period

No transitional adjustments were required.