

PACIFIC HOSPITALITY GROUP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 JUNE 2019



PACIFIC HOSPITALITY GROUP LIMITED
REGISTERED NUMBER: 11407872

BALANCE SHEET
AS AT 30 JUNE 2019

	Note	2019 £
Fixed assets		
Tangible assets	4	20,115
		<u>20,115</u>
Current assets		
Debtors: amounts falling due within one year	5	238,449
Cash at bank and in hand	6	18,290
		<u>256,739</u>
Creditors: amounts falling due within one year	7	(63,005)
Net current assets		<u>193,734</u>
Total assets less current liabilities		<u>213,849</u>
Net assets		<u>213,849</u>
Capital and reserves		
Called up share capital		300
Share premium account		428,818
Profit and loss account		(215,269)
		<u>213,849</u>

PACIFIC HOSPITALITY GROUP LIMITED
REGISTERED NUMBER: 11407872

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2019

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



S Presland
Director

Date: 06 MARCH 2020

PACIFIC HOSPITALITY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2019

1. General information

Pacific Hospitality Group Limited is a private company, limited by shares, incorporated in England and Wales. The registered office of the company is 6th Floor, 2 London Wall Place, London, United Kingdom, EC2Y 5AU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling, which is the functional currency of the company, rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Going concern

The accounts have been prepared on a going concern basis, which assumes the company will continue to meet its liabilities as they fall due for at least 12 months from the date of approval of these financial statements. The company is currently loss making but has begun generating revenues in the following financial period. The director is satisfied that the going concern basis of preparation is appropriate.

2.3 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- Over 3 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

PACIFIC HOSPITALITY GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2019**

2. Accounting policies (continued)**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the period was 1.

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
Additions	20,115
At 30 June 2019	20,115
Net book value	
At 30 June 2019	20,115

PACIFIC HOSPITALITY GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2019**

5. Debtors

	2019 £
Other debtors	238,449
	<u>238,449</u>

6. Cash and cash equivalents

	2019 £
Cash at bank and in hand	18,290
	<u>18,290</u>

7. Creditors: Amounts falling due within one year

	2019 £
Trade creditors	45,076
Other creditors	2,030
Accruals and deferred income	15,899
	<u>63,005</u>