

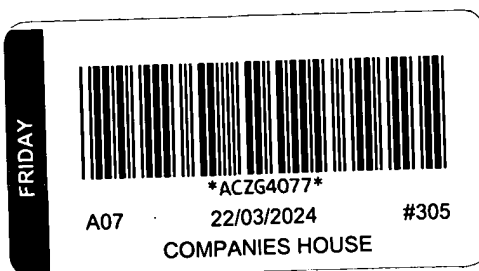
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REGISTERED NUMBER: FC026319 (Virgin Islands, British)

Gold Diamond D Hollins Hall 2005 Ltd

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 March 2023



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for the Year Ended 31 March 2023

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Gold Diamond D Hollins Hall 2005 Ltd

Company Information
for the Year Ended 31 March 2023

Directors:

R Ferrari
A Langsam

Registered office:

Ritter House
Wickhams Cay II
Road Town
Tortola

Registered number:

FC026319 (Virgin Islands, British)

Bankers:

NatWest Bank PLC
City of London Office
Chatham Customer Service Centre
Waterside Court
Chatham, Kent
ME4 4RT

Gold Diamond D Hollins Hall 2005 Ltd

Report of the Directors
for the Year Ended 31 March 2023

The directors present their report with the financial statements of the company for the year ended 31 March 2023.

The accounts are made up to the business period end date of 01 April 2023 (2022: 26 March 2022).

Principal activity

The principal activity of the company in the year under review was that of operation of the Hollins Hall Golf Hotel and Country Club.

Review of business

The directors are satisfied with the results for the period and with the future trading prospects.

The Hotel has been owner operated from the 18 July 2018.

Directors

The directors shown below have held office during the whole of the period from 1 April 2022 to the date of this report.

R Ferrari

A Langsam

Report of the Directors
for the Year Ended 31 March 2023

Results and dividends

The financial statements for the period ended 31 March 2023 are set out on pages 5 to 14. The profit for the year after taxation was £179,317 (2022 - £383,253 loss).

The directors do not recommend payment of a dividend (2022 - £Nil).

Employees

The company makes every effort to provide the same opportunities to disabled persons as to others and does not discriminate between employees on the grounds of race, ethnic origin or sex. Equal opportunity is given to all job applicants.

Briefing and consultative procedures exist throughout the company to inform employees on matters of concern to them and to provide opportunities for comment and discussion.

Disabled employees

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment with the company continues and that appropriate training is arranged. It is the policy of the company that the training, career development and promotion of disabled persons should, as far as possible, be identical with that of other employees.

Going concern

The directors perform an annual review of the entity's ability to operate as a going concern, taking into account expected cash flows and the ability to source funding from other group companies and external parties,

Britannia Hotels Limited has taken into account the impact of current events to the company in the next financial year and at least 12 months from the date of approval of these financial statements. Britannia Hotels Limited has indicated that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently made available. The directors consider that this should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements they have no reason to believe that it will not do so.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and

Gold Diamond D Hollins Hall 2005 Ltd

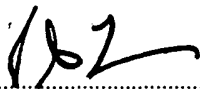
Report of the Directors
for the Year Ended 31 March 2023

- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board:



.....
R Ferrari - Director

Date: 20/03/2024

Statement of Comprehensive Income
for the Year Ended 31 March 2023

	Notes	2023 £'000	2022 £'000
Turnover		4,842	4,036
Cost of sales		(2,065)	(1,606)
Gross profit		2,777	2,430
Administrative expenses		(2,598)	(2,086)
		179	344
Other operating income		-	39
Operating profit and Profit before taxation		179	383
Tax on profit		-	-
Profit for the financial year		179	383
Other comprehensive income		-	-
Total comprehensive income for the year		179	383

The notes form part of these financial statements

Statement of Financial Position
31 March 2023

	Notes	2023 £'000	2022 £'000
Fixed assets			
Tangible assets	5	4,970	4,958
Current assets			
Stocks	6	48	38
Debtors	7	107	64
Cash at bank and in hand		549	2,364
		<u>704</u>	<u>2,466</u>
Creditors			
Amounts falling due within one year	8	(1,603)	(1,273)
Net current (liabilities)/assets		<u>(899)</u>	<u>1,193</u>
Total assets less current liabilities		4,071	6,151
Creditors			
Amounts falling due after more than one year	9	(3,348)	(5,607)
Net assets		<u><u>723</u></u>	<u><u>544</u></u>
Capital and reserves			
Called up share capital		482	482
Retained earnings		241	62
		<u><u>723</u></u>	<u><u>544</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Statement of Financial Position - continued
31 March 2023

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

The financial statements were approved by the Board of Directors and authorised for issue on 20/03/2024 and were signed on its behalf by:



.....
R Ferrari - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Gold Diamond D Hollins Hall 2005 Ltd is a private company, limited by shares, registered in Virgin Islands, British. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

All amounts in the financial statements have been rounded to the nearest £1,000.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

Preparation of the financial statements require management to make significant judgements and estimates. The items in the financial statements where there are estimates and judgements made include:

- Insurance provisions - based on directors' best estimate
- Useful economic lives of tangible fixed assets for depreciation

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes. Turnover in respect of accommodation is recognised overnight during each night the customer stays whilst other sales, including restaurant and bar revenue, are recognised at the point of purchase.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of any provision for impairment.

No depreciation is provided on freehold hotel properties, hotel properties with leases of twenty years or more to run at the balance sheet date or fixtures and fittings. It is the company's practice to maintain these assets in a continual state of sound repair and to extend and to make improvements thereto from time to time and accordingly the directors consider that the lives of these assets are so long, and residual values (based on prices prevailing at the time of acquisition) are so high, that their depreciation is insignificant. Moreover, whilst the initial costs incurred on extensive repair and refurbishment programmes (including Plant & Equipment, Fixtures & Fittings) are capitalised, those in respect of items subsequently replaced are written to the profit and loss account as incurred. Any deficits are charged in the profit and loss account except where the asset has in the past been revalued, when the deficit is charged to the revaluation reserve.

Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of assets over their expected useful lives as follows:

Plant & machinery etc 33% per annum straight line basis

Stocks

Stocks are stated at the lower of cost and net realisable value.

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

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 effective interest method

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

	2023	2022
	£'000	£'000
Wages and salaries	1,581	1,262
Social security costs	86	75
Other pension costs	19	14
	<u>1,686</u>	<u>1,351</u>

The average number of employees during the year was as follows:

	2023	2022
Directors	2	2
Office & management	10	10
Direct workers	95	70
	<u>107</u>	<u>82</u>

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	2023	2022
	£'000	£'000
Depreciation - owned assets	<u>1</u>	<u>2</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. TANGIBLE FIXED ASSETS

	Land and buildings £'000	Plant and machinery etc £'000	Totals £'000
Cost			
At 1 April 2022	3,819	7,376	11,195
Additions	-	13	13
At 31 March 2023	3,819	7,389	11,208
Depreciation			
At 1 April 2022	-	6,237	6,237
Charge for year	-	1	1
At 31 March 2023	-	6,238	6,238
Net book value			
At 31 March 2023	3,819	1,151	4,970
At 31 March 2022	3,819	1,139	4,958

6. STOCKS

	2023 £'000	2022 £'000
Wet stocks	17	16
Food stocks	20	18
Other	11	4
	48	38

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £'000	2022 £'000
Trade debtors	51	38
Other debtors	56	26
	107	64

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £'000	2022 £'000
Trade creditors	127	117
Amounts owed to group undertakings	209	330
Taxation and social security	24	21
Other creditors	1,243	805
	1,603	1,273

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£'000	£'000
Amounts owed to group undertakings	<u>3,348</u>	<u>5,607</u>

10. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 March 2023 or 31 March 2022.

11. CAPITAL COMMITMENTS

There were no capital commitments at 31 March 2023 or 31 March 2022.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

The directors consider the following businesses as related parties by virtue of the interests of the shareholders and of the Company's directors as follows:

Business	Nature of entity	Interest as proprietors
A Langsam Hoteliers	Partnership	A. Langsam
Company	Nature of entity	Interested as shareholder/member
Britannia Jinky Jersey Limited	Limited Company	A. Langsam
Britannia Hotels Payroll Limited	Limited Company	A. Langsam
Britannia Hotels No. 2 Limited	Limited Company	A. Langsam
Britannia Hotels Limited	Limited Company	A. Langsam
Ambassador (East Cliff) Limited	Limited Company	A. Langsam
Parkhead Developments (Manchester) Limited	Limited Company	A Langsam
Mjalby Hotels Limited	Limited Company	A Langsam
Gold Diamond D Sprowston Manor 2005 Ltd	Limited Company	A Langsam
Gold Diamond D Newcastle Gosforth Park 2005 Ltd	Limited Company	A Langsam
Gold Diamond D Meon Valley 2005 Ltd	Limited Company	A Langsam
Gold Diamond D Sunderland 2005 Ltd	Limited Company	A Langsam

Included in other debtors and (creditors) are the following balances:

	2023	2022
	£'000	£'000
Britannia Hotels No. 2 Limited	(937)	(583)

RELATED PARTY DISCLOSURES - continued

During the period the company had the following transactions with related parties:

	2023		2022	
Entity	Charged to/(by)		Charged to/(by)	
	£'000	£'000	£'000	£'000
A Langsam Hoteliers	0	(0)	1	(0)
Britannia Hotels No. 2 Limited	4,159	(4,607)	3,220	(3,620)

Other movements in the balances shown above relate to their settlement in the year. Transactions with related parties are presented on a net basis where they relate to transactions that are similar in nature.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

Other movements in the balances shown above relate to their settlement in the year. Transactions with related parties are presented on a net basis where they relate to transactions that are similar in nature.

Transactions with other related parties are not considered to be material.

Management determine that key management personnel are the directors of the Company where remuneration is £nil (2022: £nil).

13. ULTIMATE CONTROLLING PARTY

The directors regard Britannia Hotels Limited, a company registered in England and Wales, as the ultimate parent company.

Britannia Hotels Limited prepares group financial statements and copies can be obtained from Halecroft, 253 Hale Road, Hale, Cheshire, WA15 8RE. The ultimate controlling party is A. Langsam by virtue of his shareholding in the ultimate parent company.