

Audited Financial Statements
for the Year Ended 31 March 2017
for
ANTOINETTE HOTEL WIMBLEDON LIMITED

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for the year ended 31 March 2017

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ANTOINETTE HOTEL WIMBLEDON LIMITED

Company Information
for the year ended 31 March 2017

Directors:

P R Buzasi
A G Buzasi

Secretary:

A G Buzasi

Registered office:

26 Beaufort Road
Kingston upon Thames
Surrey
KT1 2TQ

Registered number:

00252078 (England and Wales)

Senior statutory auditor:

Christian Collins

Auditors:

Haines Watts
Chartered Accountants
Statutory Auditor
Aissela
46 High Street
Esher
Surrey
KT10 9QY

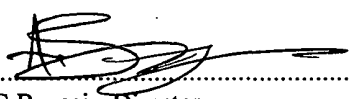
Balance Sheet
31 March 2017

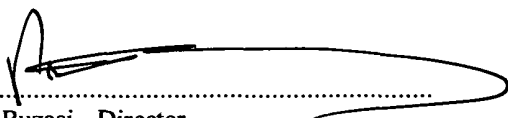
	Notes	£	2017 £	2016 £
Fixed assets				
Tangible assets	4		5,505,538	5,992,748
Current assets				
Stocks	5	9,078		11,215
Debtors	6	2,613,196		1,413,667
Cash at bank and in hand		167,813		205,323
		<u>2,790,087</u>		<u>1,630,205</u>
Creditors				
Amounts falling due within one year	7	194,733		149,295
Net current assets			<u>2,595,354</u>	<u>1,480,910</u>
Total assets less current liabilities			<u>8,100,892</u>	<u>7,473,658</u>
Provisions for liabilities	8		<u>194,887</u>	<u>209,504</u>
Net assets			<u><u>7,906,005</u></u>	<u><u>7,264,154</u></u>
Capital and reserves				
Called up share capital	9		7,500	7,500
Retained earnings	10		<u>7,898,505</u>	<u>7,256,654</u>
Shareholders' funds			<u><u>7,906,005</u></u>	<u><u>7,264,154</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11/12/17 and were signed on its behalf by:


A G Buzasi - Director


P R Buzasi - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 March 2017

1. **Statutory information**

Antoinette Hotel Wimbledon Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The main place of business is Antoinette Hotel Wimbledon, The Broadway, Wimbledon, London, SW19 1SD.

2. **Accounting policies**

Basis of preparing the financial statements

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

Turnover

Turnover represents the invoiced amount of hotel services provided during the year, stated net of Value Added Tax.

Tangible fixed assets

Depreciation is provided on tangible assets at the following annual rates in order to write off each asset over its estimated useful life:

Straight line basis:

Computer equipment	33% on cost.
Improvements to property	10% on cost.

Reducing Balance:

Furniture, fixtures, plant and equipment	15% p.a.
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The company's freehold buildings are not depreciated. The directors are of the opinion that the ongoing maintenance work undertaken keeps the property to a high standard of repair. For this reason any provision for depreciation would be immaterial in the context of the company's financial statements and such a policy would prevent the financial statements from showing a true and fair view as required by Section 396 of the Companies Act 2006.

Freehold land and buildings are valued in accordance with the rules of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Notes to the Financial Statements - continued
for the year ended 31 March 2017

2. **Accounting policies - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **Employees and directors**

The average number of employees during the year was 28 (2016 - 31).

4. **Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Totals £
Cost			
At 1 April 2016	5,436,300	1,938,062	7,374,362
Additions	-	54,478	54,478
Disposals	(450,000)	-	(450,000)
At 31 March 2017	<u>4,986,300</u>	<u>1,992,540</u>	<u>6,978,840</u>
Depreciation			
At 1 April 2016	-	1,381,614	1,381,614
Charge for year	-	91,688	91,688
At 31 March 2017	<u>-</u>	<u>1,473,302</u>	<u>1,473,302</u>
Net book value			
At 31 March 2017	<u>4,986,300</u>	<u>519,238</u>	<u>5,505,538</u>
At 31 March 2016	<u>5,436,300</u>	<u>556,448</u>	<u>5,992,748</u>

5. **Stocks**

	2017 £	2016 £
Stocks	<u>9,078</u>	<u>11,215</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2017

6. Debtors: amounts falling due within one year

	2017	2016
	£	£
Trade debtors	17,473	33,846
Amounts owed by group undertakings	2,590,240	1,372,945
Other debtors	-	20
Prepayments and accrued income	5,483	6,856
	<u>2,613,196</u>	<u>1,413,667</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable upon demand.

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	44,240	62,174
Tax	79,000	24,000
Social security and other taxes	9,662	10,031
Other creditors	35,576	23,691
Accrued expenses	26,255	29,399
	<u>194,733</u>	<u>149,295</u>

8. Provisions for liabilities

	2017	2016
	£	£
Deferred tax		
Other timing differences	151,366	162,973
Accelerated capital allowances	43,521	46,531
	<u>194,887</u>	<u>209,504</u>

	Deferred tax
	£
Balance at 1 April 2016	209,504
Property revaluation	(11,607)
Accelerated capital allowances	(3,010)
Balance at 31 March 2017	<u>194,887</u>

9. Called up share capital

Allotted and issued:		Nominal value:	2017	2016
Number:	Class:		£	£
7,500	Called up share capital	£1	<u>7,500</u>	<u>7,500</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2017

10. **Reserves**

	Retained earnings £
At 1 April 2016	7,256,654
Profit for the year	862,322
Disposal of freehold property	(220,471)
	<hr/>
At 31 March 2017	<u>7,898,505</u>

The split of retained earnings by distributable and non-distributable reserves is as follows:

	Retained earnings £
Distributable	5,048,059
Non- distributable	2,871,446
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	<u>7,919,505</u>

11. **Disclosure under Section 444(5B) of the Companies Act 2006**

The Report of the Auditors was unqualified.

Christian Collins (Senior Statutory Auditor)
for and on behalf of Haines Watts

12. **Contingent liabilities**

The company has guaranteed the borrowing of Antoinette Hotel Group Limited, a fellow subsidiary, from their principal bank and a legal charge exists over the freehold property of the Antoinette Hotel, The Broadway, Wimbledon in relation to this loan.

At the year end, Antoinette Hotel Group Limited had borrowings of £3,479,097 (2016: £3,821,082) from Barclays Bank PLC.

Antoinette Hotel Group Limited operates a VAT group registration scheme for Antoinette Hotel Group Limited, Antoinette Hotel Wimbledon Limited, Hotel Bosco Limited and The Crown Hotel Lyndhurst Limited.

The members of the VAT group are jointly and severally liable for the VAT liabilities of the group.

13. **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.

14. **Ultimate controlling party**

The company is currently controlled by Mrs H Buzasi as the majority shareholder of Antoinette Hotels Holdings Limited, a company incorporated in England and Wales.

Notes to the Financial Statements - continued
for the year ended 31 March 2017

15. Ultimate parent company

The ultimate parent company is Antoinette Hotels Holdings Limited, their registered address is 26 Beaufort Road, Kingston upon Thames, Surrey, KT1 2TQ. The company is included in the group accounts, copies of which can be obtained from Companies House, Cardiff.

16. First year adoption

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to use a previous GAAP revaluation as deemed cost on an item of property, plant and equipment.