

**THE CASTLE HOTEL(TAUNTON) LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**THE CASTLE HOTEL(TAUNTON) LIMITED**  
**UNAUDITED ACCOUNTS**  
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**THE CASTLE HOTEL(TAUNTON) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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<b>Directors</b>	Christopher Henry George Chapman Dominic Alexander Peter Chapman Marie Louise Anne Chapman Nicholas Chapman
<b>Company Number</b>	00634901 (England and Wales)
<b>Registered Office</b>	THE CASTLE HOTEL CASTLE GREEN TAUNTON SOMERSET TAU1 1NF
<b>Accountants</b>	JP Accountancy Services (Sussex) Limited 5 Fairfield Way Ashington Pulborough West Sussex RH20 3LA

**THE CASTLE HOTEL(TAUNTON) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	3,254,999	3,378,146
<b>Current assets</b>			
Inventories		25,430	39,783
Debtors	5	83,900	120,239
Cash at bank and in hand		590,740	413,045
		<u>700,070</u>	<u>573,067</u>
<b>Creditors: amounts falling due within one year</b>	6	(429,511)	(528,132)
<b>Net current assets</b>		<u>270,559</u>	<u>44,935</u>
<b>Total assets less current liabilities</b>		3,525,558	3,423,081
<b>Creditors: amounts falling due after more than one year</b>	7	(720,496)	(465,335)
<b>Provisions for liabilities</b>			
Other provisions	8	(63,303)	(70,173)
<b>Net assets</b>		<u>2,741,759</u>	<u>2,887,573</u>
<b>Capital and reserves</b>			
Called up share capital		24,574	24,574
Revaluation reserve		2,247,972	2,250,923
Profit and loss account		469,213	612,076
<b>Shareholders' funds</b>		<u>2,741,759</u>	<u>2,887,573</u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2021 and were signed on its behalf by

Nicholas Chapman  
Director

Company Registration No. 00634901

**THE CASTLE HOTEL(TAUNTON) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1 Statutory information**

The Castle Hotel(Taunton) Limited is a private company, limited by shares, registered in England and Wales, registration number 00634901. The registered office is THE CASTLE HOTEL, CASTLE GREEN, TAUNTON, SOMERSET, TA1 1NF.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2% Straight Line
Plant & machinery	over between 4 and 20 years

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***Government grants***

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss. The company received government grants in relation to COVID-19 during the year totalling £502,525 (2019: £nil).

**THE CASTLE HOTEL(TAUNTON) LIMITED**  
**NOTES TO THE ACCOUNTS**  
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***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

***Financial instruments***

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**4 Tangible fixed assets**

	<b>Land &amp; buildings £</b>	<b>Plant &amp; machinery £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 January 2020	3,200,000	1,358,716	4,558,716
Additions	-	12,582	12,582
At 31 December 2020	3,200,000	1,371,298	4,571,298
<b>Depreciation</b>			
At 1 January 2020	115,500	1,065,070	1,180,570
Charge for the year	59,792	75,937	135,729
At 31 December 2020	175,292	1,141,007	1,316,299
<b>Net book value</b>			
At 31 December 2020	3,024,708	230,291	3,254,999
At 31 December 2019	3,084,500	293,646	3,378,146
		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
Carrying amount of land and buildings on cost basis		879,274	894,562
Carrying amount of plant & machinery on cost basis		121,996	219,298

The land and buildings were revalued by the directors on 1 October 2014 at £3,200,000 in their existing use and present condition as a fully operational entity. The directors believe this valuation remains appropriate as at 31 December 2020.

**5 Debtors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	8,914	48,062
Accrued income and prepayments	74,961	72,077
Other debtors	25	100
	83,900	120,239

**THE CASTLE HOTEL(TAUNTON) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>6 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	31,414	-
VAT	121,628	135,942
Trade creditors	96,565	142,183
Taxes and social security	25,779	26,225
Other creditors	42,189	36,867
Loans from directors	11,207	11,207
Accruals	20,919	88,914
Deferred income	79,810	86,794
	<u>429,511</u>	<u>528,132</u>

The bank loans and overdrafts are secured by a debenture as a fixed and floating charge over the company and all property and assets present and future including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant and machinery.

<b>7 Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	720,496	465,335

The bank loans and overdrafts are secured by a debenture as a fixed and floating charge over the company and all property and assets present and future including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant and machinery.

<b>8 Provisions for liabilities</b>	<b>£</b>
At 1 January 2020	70,173
Provisions used	(6,870)
At 31 December 2020	<u>63,303</u>

The provision relates entirely to deferred taxation.

<b>9 Operating lease commitments</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
At 31 December 2020 the company has total minimum future payment commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
More than five years	<u>8,700</u>	<u>8,700</u>

**THE CASTLE HOTEL(TAUNTON) LIMITED**  
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**10 Transactions with related parties**

The company is under the control of C H G Chapman.

Three of the directors are included in the company's defined contributions pension scheme.

Mrs A Chapman, who is the wife of N M C Chapman, and Mrs H Chapman, who is the wife of D A P Chapman, are both included in the company's private medical insurance scheme.

Mrs A Chapman, who is the wife of N M C Chapman, is employed within the company and received a salary of £40,000.

During the period, the company paid £2,578 (2019: £1,800) to JRP Accountancy Ltd, a business owned by the director J R Peilow, for bookkeeping, software and storage facilities provided. J R Peilow ceased to be a director of the company on 1 January 2021.

**11 Average number of employees**

During the year the average number of employees was 77 (2019: 108).



