

REGISTERED NUMBER: 01021421 (England and Wales)

Financial Statements for the Year Ended 30 September 2017

for

Grants Hotel Limited

Harris & Co Limited  
Chartered Accountants & Statutory Auditor  
Marland House  
13 Huddersfield Road  
Barnsley  
South Yorkshire  
S70 2LW



# **Grants Hotel Limited**

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**Grants Hotel Limited**  
**Company Information**  
**for the Year Ended 30 September 2017**

**DIRECTORS:**

Mr M G M Wicks  
Mr I L Hanson

**SECRETARY:**

Mr I L Hanson

**REGISTERED OFFICE:**

Dower Hotel & Spa  
48 Bond End  
Knaresborough  
Harrogate  
North Yorkshire  
HG5 9AL

**REGISTERED NUMBER:**

01021421 (England and Wales)

**AUDITORS:**

Harris & Co Limited  
Chartered Accountants & Statutory Auditor  
Marland House  
13 Huddersfield Road  
Barnsley  
South Yorkshire  
S70 2LW

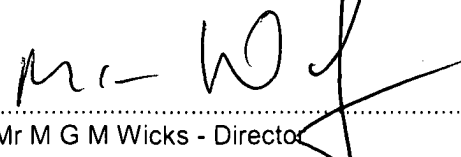
Statement of Financial Position  
30 September 2017

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	5	-	1,276,010
<b>CURRENT ASSETS</b>			
Debtors	6	1,591,589	18,203
Cash at bank		244,477	50,559
		<u>1,836,066</u>	<u>68,762</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	762,044	930,198
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>1,074,022</u>	<u>(861,436)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,074,022</u>	<u>414,574</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	662,927	642,685
<b>NET ASSETS/(LIABILITIES)</b>		<u>411,095</u>	<u>(228,111)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1,000	1,000
Revaluation reserve		-	376,271
Retained earnings		410,095	(605,382)
<b>SHAREHOLDERS' FUNDS</b>		<u>411,095</u>	<u>(228,111)</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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 11/9/2018 and were signed on its behalf by:

  
Mr M G M Wicks - Director

# Grants Hotel Limited

## Notes to the Financial Statements for the Year Ended 30 September 2017

### 1. STATUTORY INFORMATION

Grants Hotel 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.

Both the presentational currency and the functional currency is the £ sterling.

### 2. STATEMENT OF COMPLIANCE

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 as modified by the revaluation of certain assets.

### 3. ACCOUNTING POLICIES

#### Going concern

The company ceased trading on 1 October 2015 and its property has been redeveloped for residential purposes with the final sales completed during the year. The accounts are prepared on a going concern basis which assumes the continued support of the ultimate holding company, Ashdale UK Limited. Further disclosures on going concern are included in the accounts of Ashdale UK Limited.

#### Significant judgements and estimates

The principal accounting policies and significant judgements and estimates applied in the preparation of these financial statements are the useful life and residual value of tangible fixed assets at the end of their useful lives as set out below. These policies, judgements and estimates have been consistently applied to all years presented unless otherwise stated.

#### Turnover

Turnover represents amounts earned on services provided during the year and derives from the provision of services falling within the company's ordinary activities.

#### Tangible fixed assets

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

Long leasehold - Over the life of the lease straight line

No depreciation has been provided on long leasehold land and buildings as the properties were sold during the year for a profit.

#### 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.

### 4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - 3).

**Grants Hotel Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017**

**5. TANGIBLE FIXED ASSETS**

	Long leasehold £
<b>COST OR VALUATION</b>	
At 1 October 2016	1,320,435
Additions	589,674
Disposals	(1,910,109)
	<hr/>
At 30 September 2017	-
<b>DEPRECIATION</b>	
At 1 October 2016	44,425
Eliminated on disposal	(44,425)
	<hr/>
At 30 September 2017	-
<b>NET BOOK VALUE</b>	
At 30 September 2017	-
	<hr/>
At 30 September 2016	<u>1,276,010</u>

At 30 September 2011 the property, which then comprised adjoining freehold and leasehold properties operating as a hotel, was subject to an external professional valuation carried out by Pinders Professional and Consultancy Services Limited, a firm of Chartered Surveyors. The then valuation of £1,750,000 was on an open market basis as an operational entity having regard to trading potential and including fixtures and fittings. During 2012, part of the freehold property was sold and the cost/valuation adjusted accordingly through disposals.

The hotel ceased trading on 1 October 2015. The fixtures and fittings were scrapped and the property began redevelopment into residential properties. The freehold property was sold undeveloped in February 2016 for £525,000 and the cost/valuation adjusted through disposals. The remaining leasehold properties were sold following redevelopment and after the purchase of the freehold during the current year for £2,649,600.

In respect of certain fixed assets stated at valuations, the comparable historical cost and depreciation values are as follows:

	Leasehold £
Historical cost	1,638,347
Disposal following sale	(1,638,347)
	<hr/>
Depreciation as at 30 September 2017	49,116
Disposal following sale	(49,116)
	<hr/>
Net historical cost value	-
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**6. DEBTORS**

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	<u>2,226</u>	<u>18,203</u>

# Grants Hotel Limited

## Notes to the Financial Statements - continued for the Year Ended 30 September 2017

### 6. DEBTORS - continued

	2017 £	2016 £
Amounts falling due after more than one year:		
Amounts owed by group undertakings	1,589,363	-
	<u>1,589,363</u>	<u>-</u>
Aggregate amounts	<u>1,591,589</u>	<u>18,203</u>

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	663,471	853,506
Trade creditors	1,285	52,934
Taxation and social security	93,781	-
Other creditors	3,507	23,758
	<u>762,044</u>	<u>930,198</u>

The company's overdraft is secured by an unlimited inter company guarantee given by its parent company, Ashdale UK Limited, and fellow subsidiaries of Ashdale UK Limited.

### 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Amounts owed to group undertakings	662,927	642,685
	<u>662,927</u>	<u>642,685</u>

### 9. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value:	2017 £	2016 £
1,000	Ordinary	1.00	<u>1,000</u>	<u>1,000</u>

### 10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Auditors' Report was unqualified.

PAUL HINCHLIFFE BA FCA (Senior Statutory Auditor)  
for and on behalf of Harris & Co Limited

### 11. CONTINGENT LIABILITIES

The company has entered into multi-lateral cross guarantee arrangements in respect of the bank borrowings of its parent company, Ashdale UK Limited and fellow subsidiaries of Ashdale UK Limited. The cross guarantees are supported by fixed and floating charges over the group's freehold property and other assets. At 30 September 2017 the company's liability under these arrangements were £8,564,167 (2016: £10,315,399).

The company has entered into an inter company guarantee in respect of the bank overdraft of its parent company, Ashdale UK Limited and fellow subsidiaries of Ashdale UK Limited. At 30 September 2017 the company's liability under this arrangement was £nil (2016: £14,436) regarding Ashdale UK Limited.

**Grants Hotel Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017**

**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.

**13. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr I L Hanson.