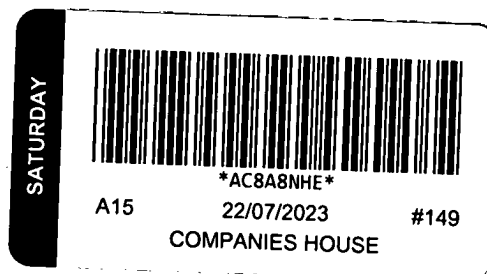


REGISTERED NUMBER: 01679025 (England and Wales)

Yorkcloud Limited
Strategic Report, Report of the Directors and
Financial Statements
for the year ended 30 March 2023



Yorkcloud Limited (Registered number: 01679025)

Contents of the Financial Statements for the year ended 30 March 2023

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Yorkcloud Limited (Registered number: 01679025)

Strategic Report for the year ended 30 March 2023

The directors present their strategic report for the year ended 30 March 2023.

PERFORMANCE DURING THE YEAR

The results for the period and financial position are shown in the annexed financial statements.

Following the acquisition of the company's parent company, Lakeside Hotel Windermere Limited, by Classic Lodges Limited on 12 October 2021, the company's business and assets were transferred to Classic Lodges Limited on 31 March 2022 and the company ceased trading.

POSITION AT THE END OF THE YEAR

At 31 March 2023, the company had net assets of £8.5m (2022: £8.5m).

ON BEHALF OF THE BOARD:



M L Widders - Director

19 July 2023

Yorkcloud Limited (Registered number: 01679025)

Report of the Directors for the year ended 30 March 2023

The directors present their report with the financial statements of the company for the year ended 30 March 2023.

DIVIDENDS

The directors have not approved the payment of a dividend to the holding company (2022: £nil) during the year.

DIRECTORS

The directors who have held office during the period are as follows:

K Revitt
CJ Hemmings
ML Widders
R Grime

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:



ML Widders - Director

19 July 2023

Report of the Independent Auditors to the Members of Yorkcloud Limited

Opinion

We have audited the financial statements of Yorkcloud Limited (the 'company') for the year ended 30 March 2023 which comprise the Income Statement account, Statement of Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 March 2023 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of Yorkcloud Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Report of the Independent Auditors to the Members of Yorkcloud Limited

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- tested journal entries to identify unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

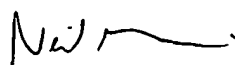
- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Neil McMillan FCA (Senior Statutory Auditor)
for and on behalf of McMillan & Co LLP
Chartered Accountants and
Statutory Auditor

Date: 19 July 2023

Yorkcloud Limited (Registered number: 01679025)

Income Statement for the year ended 30 March 2023

	Notes	2023 £	Discontinued 2022 £
TURNOVER		-	4,918,858
Cost of sales		-	(2,623,541)
GROSS PROFIT		-	2,295,317
Administrative expenses		-	(2,086,141)
		-	209,176
Other operating income		-	263,057
OPERATING PROFIT	4	-	472,233
Profit on disposal of fixed assets		-	5,656,985
PROFIT BEFORE INTEREST		-	6,129,218
Interest payable and similar expenses	5	-	(9,652)
PROFIT BEFORE TAXATION		-	6,119,566
Tax on profit	6	-	13,537
PROFIT FOR THE PERIOD		-	<u>6,133,103</u>

The notes on pages 10 to 14 form part of these financial statements.

Yorkcloud Limited (Registered number: 01679025)

Other Comprehensive Income for the year ended 30 March 2023

	Notes	2023 £	2022 £
PROFIT FOR THE PERIOD		-	6,133,103
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u><u>-</u></u>	<u><u>6,133,103</u></u>

The notes on pages 10 to 14 form part of these financial statements.

Yorkcloud Limited (Registered number: 01679025)

Balance Sheet as at 30 March 2023

	Notes	£	2023 £	£	2022 £
CURRENT ASSETS					
Debtors	7	8,476,972		7,650,686	
Cash in hand				<u>826,286</u>	
		<u>8,476,972</u>		<u>8,476,972</u>	
NET CURRENT ASSETS			<u>8,476,972</u>		<u>8,476,972</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,476,972</u>		<u>8,476,972</u>
NET ASSETS			<u>8,476,972</u>		<u>8,476,972</u>
CAPITAL AND RESERVES					
Called up share capital	8		92,400		92,400
Share premium	9		57,600		57,600
Retained earnings	9		<u>8,326,972</u>		<u>8,326,972</u>
SHAREHOLDERS' FUNDS			<u>8,476,972</u>		<u>8,476,972</u>

The notes on pages 10 to 14 form part of these financial statements.

The financial statements were approved by the Board of Directors and authorised for issue on 19 July 2023 and were signed on its behalf by:



ML Widders - Director

Yorkcloud Limited (Registered number: 01679025)

Statement of Changes in Equity for the year ended 30 March 2023

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 31 January 2021	92,400	2,193,869	57,600	2,343,869
Changes in equity				
Total comprehensive income	-	6,133,103	-	6,133,103
Balance at 31 March 2022	92,400	8,326,972	57,600	8,476,972
Changes in equity				
Total comprehensive income	-	-	-	-
Balance at 30 March 2023	92,400	8,326,972	57,600	8,476,972

The notes on pages 10 to 14 form part of these financial statements.

Yorkcloud Limited (Registered number: 01679025)

Notes to the Financial Statements for the year ended 30 March 2023

1. STATUTORY INFORMATION

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

The amounts in the financial statements have been rounded to the nearest £1.

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The company disposed of its business and assets on 31 March 2022 and is no longer trading. The financial statements have therefore not been prepared on a going concern basis.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Government grants

The CJRS, CBILS and small business local authority grant are government grants accounted for under the accruals model. Where the grant is classed as revenue, it is recognised in income on a systematic basis over the periods in which the company recognises the related costs.

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.

Yorkcloud Limited (Registered number: 01679025)

Notes to the Financial Statements - continued for the year ended 30 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 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.

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
	£	£
Wages and salaries	-	1,638,741
Social security costs	-	127,279
Other pension costs	-	205,854
	<u>-</u>	<u>1,971,874</u>

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

	2023	2022
Management	-	6
Staff	-	94
	<u>-</u>	<u>100</u>

	2023	2022
	£	£
Directors' remuneration	<u>-</u>	<u>70,451</u>

Yorkcloud Limited (Registered number: 01679025)

Notes to the Financial Statements - continued for the year ended 30 March 2023

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2023	2022
	£	£
Hire of plant and machinery	-	21,734
Depreciation - owned assets	-	114,977
Profit on disposal of fixed assets	-	(5,656,985)
Auditors' remuneration	-	11,024
Covid-19 Job Retention Scheme	-	(213,699)
Covid-19 Local Support Grants	-	(49,358)
Pension contributions	-	205,854
	<u>-</u>	<u>205,854</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2023	2022
	£	£
Bank interest	-	9,652
	<u>-</u>	<u>9,652</u>

Yorkcloud Limited (Registered number: 01679025)

Notes to the Financial Statements - continued for the year ended 30 March 2023

6. TAXATION

Analysis of the tax credit

The tax credit on the profit for the year was as follows:

	2023 £	2022 £
Current tax:		
UK corporation tax	-	<u>67,483</u>
Deferred tax:		
Deferred tax - current year	-	(81,020)
Deferred tax - prior year	-	-
Total deferred tax	-	<u>(81,020)</u>
Tax on profit	-	<u>(13,537)</u>

Reconciliation of total tax credit included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2023 £	2022 £
Profit before tax	-	<u>6,119,566</u>
Profit multiplied by the standard rate of corporation tax in the UK of 25% (2022 - 19%)	-	1,162,717
Effects of:		
Fixed asset differences	-	<u>(1,176,254)</u>
Total tax credit	-	<u>(13,537)</u>

Yorkcloud Limited (Registered number: 01679025)

Notes to the Financial Statements - continued for the year ended 30 March 2023

7. DEBTORS

	2023 £	2022 £
Amounts due from group company	<u>8,476,972</u>	<u>7,650,686</u>
	<u>8,476,972</u>	<u>7,650,686</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
92,400	Ordinary	£1	<u>92,400</u>	<u>92,400</u>

9. RESERVES

	Retained earnings £	Share premium £	Totals £
At 31 March 2022	8,326,972	57,600	8,384,572
Profit for the period	-	-	-
At 30 March 2023	<u>8,326,972</u>	<u>57,600</u>	<u>8,384,572</u>

10. ULTIMATE PARENT COMPANY

The company's immediate parent company is Lakeside Hotel Windermere Limited, a company registered in England and Wales.

The largest and smallest group in which results of the company are consolidated is that headed by Paragon Hotels Limited. The consolidated accounts of this group are available to the public and may be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff CF14 3UZ.

The ultimate controlling party is Wordon Limited, a company incorporated in the Isle of Man and wholly owned by the estate of Mr TJ Hemmings (deceased). Wordon Limited does not prepare consolidated accounts.

11. 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.