

KNIGHTS VALLEY HOTELS LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2018

KNIGHTS VALLEY HOTELS LIMITED
REGISTERED NUMBER: 01742529

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	4	506,887	419,020
Cash at bank and in hand	5	642	17,636
		<u>507,529</u>	<u>436,656</u>
Creditors: amounts falling due within one year	6	(355,806)	(623,572)
Net current assets/(liabilities)		<u>151,723</u>	<u>(186,916)</u>
Total assets less current liabilities		<u>151,723</u>	<u>(186,916)</u>
Net assets/(liabilities)		<u><u>151,723</u></u>	<u><u>(186,916)</u></u>
Capital and reserves			
Called up share capital	7	175,000	175,000
Profit and loss account		(23,277)	(361,916)
		<u>151,723</u>	<u>(186,916)</u>

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
M V Morris
Director

Date: 26 September 2019

The notes on pages 2 to 5 form part of these financial statements.

KNIGHTS VALLEY HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Knights Valley Hotels Limited is a private company, limited by shares, incorporated in the United Kingdom and registered in England and Wales. The address of the Company's registered office is Buckingham House, West Street, Newbury, Berkshire, RG14 1BE.

The Company's principal activity is the provision of hotel management services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

KNIGHTS VALLEY HOTELS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.4 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.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 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 the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

KNIGHTS VALLEY HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

4. Debtors

	2018 £	2017 £
Trade debtors	-	6,667
Amounts owed by group undertakings	506,887	412,353
	<u>506,887</u>	<u>419,020</u>

Amounts owed by group undertakings are non interest bearing and repayable on demand.

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>642</u>	<u>17,636</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	4,000
Amounts owed to group undertakings	355,806	619,572
	<u>355,806</u>	<u>623,572</u>

Amounts owed to group undertakings are non interest bearing and repayable on demand.

7. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
175,000 (2017 - 175,000) Ordinary Shares shares of £1.00 each	<u>175,000</u>	<u>175,000</u>

8. Related party transactions

The Company is exempt from disclosing related party transactions with other 100% owned members of the Group headed by Stockford Limited by virtue of FRS 102 section 33.1A.

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Controlling party

The Company considers Stockford Limited, a company incorporated in England and Wales, to be its ultimate parent company throughout the current and previous years. The Company's results are included in the consolidated financial statements of Stockford Limited. Copies of the group financial statements for Stockford Limited are available from its registered office: Buckingham House, West Street, Newbury, Berkshire, RG14 1BE.

10. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2018 was unqualified.

The audit report was signed on 27 September 2019 by Michael Farwell MA FCA DChA (Senior statutory auditor) on behalf of James Cowper Kreston.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.