
KNIGHTS VALLEY HOTELS LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 31 DECEMBER 2017

2018/09/28



KNIGHTS VALLEY HOTELS LIMITED
REGISTERED NUMBER: 01742529

BALANCE SHEET
AS AT 31 DECEMBER 2017

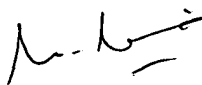
	Note	2017 £	2016 £
CURRENT ASSETS			
Debtors: amounts falling due within one year	4	419,020	168,025
Cash at bank and in hand	5	17,636	55,174
		<u>436,656</u>	<u>223,199</u>
Creditors: amounts falling due within one year	6	(623,572)	(273,545)
NET CURRENT LIABILITIES		<u>(186,916)</u>	<u>(50,346)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(186,916)</u>	<u>(50,346)</u>
NET LIABILITIES		<u>(186,916)</u>	<u>(50,346)</u>
CAPITAL AND RESERVES			
Called up share capital		175,000	175,000
Profit and loss account		(361,916)	(225,346)
		<u>(186,916)</u>	<u>(50,346)</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 income and retained earnings 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 on 26/09/2018.



Malcolm Morris
Director

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

KNIGHTS VALLEY HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

1. GENERAL INFORMATION

Knights Valley Hotels Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act. The company's registered number is 01742529. The address of the registered office is 1 The Green, Richmond, Surrey, TW9 1PL.

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 following principal accounting policies have been applied:

2.2 GOING CONCERN

The directors of the company have prepared the financial statements on a going concern basis despite there being an excess of current liabilities over current assets at 31 December 2017 of £186,915 (2016: £50,346). Included in current liabilities are amounts due to inter group entities of £619,572 (2016: £247,453), which the directors have formally confirmed to the company that no request for repayment will be made if the company has insufficient liquidity for this.

2.3 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.

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

KNIGHTS VALLEY HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.4 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33% Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 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.

2.6 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.

2.7 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.

KNIGHTS VALLEY HOTELS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017**

3. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST OR VALUATION	
At 1 January 2017	8,451
At 31 December 2017	8,451
DEPRECIATION	
At 1 January 2017	8,451
At 31 December 2017	8,451
NET BOOK VALUE	
At 31 December 2017	-

4. DEBTORS

	2017 £	2016 £
Trade debtors	6,667	79,540
Amounts owed by group undertakings	412,353	88,485
	419,020	168,025

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

5. CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash at bank and in hand	17,636	55,174
	17,636	55,174

KNIGHTS VALLEY HOTELS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	-	446
Amounts owed to group undertakings	619,572	247,453
Other taxation and social security	-	20,846
Accruals and deferred income	4,000	4,800
	<u>623,572</u>	<u>273,545</u>

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

7. 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: 1 The Green, Richmond, Surrey, TW9 1PL.

8. AUDITORS' INFORMATION

The auditors report on the accounts for the year ended 31 December 2017 was unqualified.

The audit report was signed by Richard Rhodes FCA (Senior Statutory Auditor) on behalf of Feltons Chartered Accountants.