

**KNIGHTS VALLEY HOTELS LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 DECEMBER 2020**

**KNIGHTS VALLEY HOTELS LIMITED**  
**REGISTERED NUMBER: 01742529**

**BALANCE SHEET**  
**AS AT 30 DECEMBER 2020**

|                                                | Note | 2020<br>£             | 2019<br>£             |
|------------------------------------------------|------|-----------------------|-----------------------|
| <b>Current assets</b>                          |      |                       |                       |
| Debtors: amounts falling due within one year   | 4    | 511,318               | 501,318               |
| Cash at bank and in hand                       | 5    | 742                   | 11,234                |
|                                                |      | <u>512,060</u>        | <u>512,552</u>        |
| Creditors: amounts falling due within one year | 6    | (324,139)             | (329,579)             |
| <b>Net current assets</b>                      |      | <u>187,921</u>        | <u>182,973</u>        |
| <b>Total assets less current liabilities</b>   |      | <u>187,921</u>        | <u>182,973</u>        |
| <b>Net assets</b>                              |      | <u><u>187,921</u></u> | <u><u>182,973</u></u> |
| <b>Capital and reserves</b>                    |      |                       |                       |
| Called up share capital                        | 7    | 175,000               | 175,000               |
| Profit and loss account                        |      | 12,921                | 7,973                 |
|                                                |      | <u><u>187,921</u></u> | <u><u>182,973</u></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

.....  
**A G McKenzie**  
Director

Date: 1 September 2021

The notes on pages 2 to 4 form part of these financial statements.

# **KNIGHTS VALLEY HOTELS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2020**

### **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 company has a year end of 30 December 2020, however the financial statements include all transactions up to and including 31 December 2020, a policy allowed under Companies Act 2006 section 390.

The following principal accounting policies have been applied:

#### **2.2 Going concern**

The Company has made a profit during the year.

The parent company Stockford Limited has agreed to provide support and has confirmed to the Company that it will make available sufficient financial resources as required to enable the Company to meet its short term liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements.

In conclusion the directors consider that the Company will have adequate cash and other liquid resources to meet its commitments, and therefore the financial statements are appropriately prepared on a going concern basis.

#### **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.

# KNIGHTS VALLEY HOTELS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2020

### 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 (2019 - 3).

### 4. Debtors

|                                    | 2020<br>£      | 2019<br>£      |
|------------------------------------|----------------|----------------|
| Trade debtors                      | (1)            | -              |
| Amounts owed by group undertakings | 511,319        | 501,318        |
|                                    | <u>511,318</u> | <u>501,318</u> |

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

### 5. Cash and cash equivalents

|                          | 2020<br>£  | 2019<br>£     |
|--------------------------|------------|---------------|
| Cash at bank and in hand | 742        | 11,234        |
|                          | <u>742</u> | <u>11,234</u> |

# KNIGHTS VALLEY HOTELS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2020

### 6. Creditors: Amounts falling due within one year

|                                    | 2020<br>£      | 2019<br>£      |
|------------------------------------|----------------|----------------|
| Amounts owed to group undertakings | 324,139        | 329,579        |
|                                    | <u>324,139</u> | <u>329,579</u> |

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

### 7. Share capital

|                                                        | 2020<br>£      | 2019<br>£      |
|--------------------------------------------------------|----------------|----------------|
| <b>Allotted, called up and fully paid</b>              |                |                |
| 175,000 (2019 - 175,000) Ordinary 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.

### 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 30 December 2020 was unqualified.

The audit report was signed on 7 September 2021 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.