

COMPANY REGISTRATION NUMBER: 02030148

**Talaway Hotels Limited**

**Unaudited Abridged Financial Statements**

**31 March 2021**

# **Talaway Hotels Limited**

## **Abridged Financial Statements**

**Year ended 31 March 2021**

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# **Talaway Hotels Limited**

## **Director's Report**

### **Year ended 31 March 2021**

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The director presents his report and the unaudited abridged financial statements of the company for the year ended 31 March 2021 .

#### **Director**

The director who served the company during the year was as follows:

Mr J E Enis

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 8 December 2021 and signed on behalf of the board by:

Mr J E Enis

Director

Registered office:

Liberty's Hotel Bungalow

Watling Street

Lutterworth

Leicestershire

United Kingdom

LE17 4HU

# Talaway Hotels Limited

## Abridged Statement of Income and Retained Earnings

Year ended 31 March 2021

		2021	2020
	Note	£	£
<b>Gross profit</b>		—	—
Administrative expenses		43,475	64,059
		-----	-----
<b>Operating loss</b>		( 43,475)	( 64,059)
		-----	-----
<b>Loss before taxation</b>	<b>4</b>	( 43,475)	( 64,059)
Tax on loss		—	( 4,352)
		-----	-----
<b>Loss for the financial year and total comprehensive income</b>		( 43,475)	( 59,707)
		-----	-----
<b>Retained earnings at the start of the year</b>		42,116	101,823
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<b>Retained (losses)/earnings at the end of the year</b>		( 1,359)	42,116
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All the activities of the company are from continuing operations.

# Talaway Hotels Limited

## Abridged Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	1,027,417	1,069,890
<b>Current assets</b>			
Debtors		190	—
Cash at bank and in hand		1,828	3,227
		2,018	3,227
<b>Creditors: amounts falling due within one year</b>		950	1,157
<b>Net current assets</b>		1,068	2,070
<b>Total assets less current liabilities</b>		1,028,485	1,071,960
<b>Creditors: amounts falling due after more than one year</b>		458,716	458,716
<b>Net assets</b>		569,769	613,244
<b>Capital and reserves</b>			
Called up share capital		52,500	52,500
Revaluation reserve		518,628	518,628
Profit and loss account		( 1,359)	42,116
<b>Shareholders funds</b>		569,769	613,244

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

# **Talaway Hotels Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 March 2021**

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These abridged financial statements were approved by the board of directors and authorised for issue on 8 December 2021 , and are signed on behalf of the board by:

Mr J E Enis

Director

Company registration number: 02030148

# Talaway Hotels Limited

## Notes to the Abridged Financial Statements

Year ended 31 March 2021

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Liberty's Hotel Bungalow, Watling Street, Lutterworth, Leicestershire, LE17 4HU, United Kingdom.

### 2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings                      -            25% reducing balance

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## 4. Profit before taxation

Profit before taxation is stated after charging:

	2021	2020
	£	£
Depreciation of tangible assets	42,473	56,630

## 5. Tangible assets

	£
<b>Cost</b>	
<b>At 1 April 2020 and 31 March 2021</b>	1,211,357
<b>Depreciation</b>	
At 1 April 2020	141,467
Charge for the year	42,473
<b>At 31 March 2021</b>	183,940
<b>Carrying amount</b>	
<b>At 31 March 2021</b>	1,027,417
At 31 March 2020	1,069,890



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.