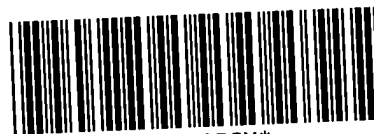

DONNINGTON VALLEY HOTELS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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COMPANIES HOUSE

DONNINGTON VALLEY HOTELS LIMITED

COMPANY INFORMATION

DIRECTORS

Malcolm Morris
Andrew McKenzie
Bradley Wilkinson

REGISTERED NUMBER

02457341

REGISTERED OFFICE

1 The Green
Richmond
Surrey
TW9 1PL

INDEPENDENT AUDITORS

Feltons
Chartered Accountants and Statutory Auditors
1 The Green
Richmond
Surrey
TW9 1PL

DONNINGTON VALLEY HOTELS LIMITED

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DONNINGTON VALLEY HOTELS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

BUSINESS REVIEW

The company is a four star hotel incorporating both the business and leisure traveller with a high level focus on the wedding market.

The company experienced a small drop in turnover in 2017 due to strong performance in the wedding industry in 2016. Overall, profits and revenues for the company remain high and at levels the directors are satisfied with.

PRINCIPAL RISKS AND UNCERTAINTIES

The company uses various financial instruments including cash, loans and items such as trade debtors and trade creditors that arise directly from its operations. The purpose of these financial instruments is to raise finance for the company's operations.

The risks arising from the company's financial instruments are, liquidity risk and credit risk. The directors review and agree policies for managing each of these risks and these policies have remained unchanged from previous years.

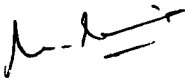
Liquidity risk

The company manages financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably.

Credit risk

The company's principal financial assets are cash and trade debtors. To manage trade debtor credit risk the directors set limits for customers based on a combination of payment history and third party credit references. Credit limits are reviewed on a regular basis in conjunction with debt ageing and collection history.

This report was approved by the board and signed on its behalf.



Malcolm Morris
Director

Date: 26/09/2018

DONNINGTON VALLEY HOTELS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The Directors present their report and the financial statements for the year ended 31 December 2017.

DIRECTORS' RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the Strategic Report, the Directors' Report 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 to 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.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was running a hotel.

DIRECTORS

The Directors who served during the year were:

Malcolm Morris
Andrew McKenzie
Bradley Wilkinson

DONNINGTON VALLEY HOTELS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

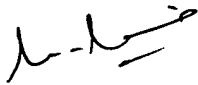
POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the year end.

AUDITORS

The auditors, Feltons, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Malcolm Morris
Director

Date: 26 / 09 / 2018

DONNINGTON VALLEY HOTELS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF DONNINGTON VALLEY HOTELS LIMITED

OPINION

We have audited the financial statements of Donnington Valley Hotels Limited (the 'Company') for the year ended 31 December 2017, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, 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 31 December 2017 and of its profit 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 United Kingdom, including the Financial Reporting Council'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report 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

DONNINGTON VALLEY HOTELS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF DONNINGTON VALLEY HOTELS LIMITED (CONTINUED)

inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

OPINION 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 Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have 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 Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' Responsibilities Statement on page 2, 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 is 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.

DONNINGTON VALLEY HOTELS LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF DONNINGTON VALLEY HOTELS
LIMITED (CONTINUED)**

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 an Auditors' Report 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.

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 Auditors' Report.

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 an Auditors' Report 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.



Richard Rhodes FCA (Senior Statutory Auditor)

for and on behalf of
Feltons

Chartered Accountants and Statutory Auditors

1 The Green
Richmond
Surrey
TW9 1PL

Date:

28/9/18

DONNINGTON VALLEY HOTELS LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2017**


	Note	2017 £	2016 £
Turnover	4	2,463,777	2,533,851
Cost of sales		<u>(430,601)</u>	<u>(434,889)</u>
GROSS PROFIT		2,033,176	2,098,962
Administrative expenses		<u>(1,617,600)</u>	<u>(1,663,508)</u>
OPERATING PROFIT	5	415,576	435,454
PROFIT AFTER TAX		<u>415,576</u>	<u>435,454</u>
Retained earnings at the beginning of the year		<u>538,615</u>	<u>103,161</u>
		538,615	103,161
Profit for the year		<u>415,576</u>	<u>435,454</u>
RETAINED EARNINGS AT THE END OF THE YEAR		<u>954,191</u>	<u>538,615</u>

DONNINGTON VALLEY HOTELS LIMITED
REGISTERED NUMBER: 02457341

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	8	239,093	325,951
		<u>239,093</u>	<u>325,951</u>
CURRENT ASSETS			
Stocks	9	23,955	22,823
Debtors: amounts falling due within one year	10	1,019,625	694,664
Cash at bank and in hand	11	163,724	364,233
		<u>1,207,304</u>	<u>1,081,720</u>
Creditors: amounts falling due within one year	12	(492,106)	(868,956)
NET CURRENT ASSETS		<u>715,198</u>	<u>212,764</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>954,291</u>	<u>538,715</u>
NET ASSETS		<u><u>954,291</u></u>	<u><u>538,715</u></u>
CAPITAL AND RESERVES			
Called up share capital	14	100	100
Profit and loss account	15	954,191	538,615
		<u>954,291</u>	<u>538,715</u>

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


Malcolm Morris
 Director

Date: 26 / 09 / 2018

The notes on pages 9 to 20 form part of these financial statements.

DONNINGTON VALLEY HOTELS LIMITED

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

1. GENERAL INFORMATION

Donnington Valley Hotels Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act. The address of Company's principal place of business is The Barns Hotel, Cardington Road, Bedford, Bedfordshire, MK44 3SA.

The companies principal activity is set out in the directors report of these annual report and financial statements.

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 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 accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

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

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

This information is included in the consolidated financial statements of Stockford Limited as at 31 December 2017 and these financial statements may be obtained from 1 The Green, Richmond, Surrey, TW9 1PL.

DONNINGTON VALLEY HOTELS LIMITED

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

2. ACCOUNTING POLICIES (CONTINUED)

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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

DONNINGTON VALLEY HOTELS LIMITED

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

2. ACCOUNTING POLICIES (CONTINUED)

2.5 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 Income and Retained Earnings 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.

2.6 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.

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:

Plant and machinery	-	33% Straight line
Fixtures and fittings	-	20% Straight line

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.

2.7 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 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.

DONNINGTON VALLEY HOTELS LIMITED

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

2. ACCOUNTING POLICIES (CONTINUED)

2.9 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.

2.10 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.

2.11 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

DONNINGTON VALLEY HOTELS LIMITED

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

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In applying the Company's accounting policies, the directors are required to make judgments, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgments, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity in making such judgments, estimates and assumptions, the actual results and outcomes may differ

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimate are recognised in the period in which the estimate is revised, if the revisions affects only that period, or in the period of revision and future periods, if the revision affects both current and future periods.

The key assumptions concerning the future, and other key sources of estimation uncertainty, that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year are as follows:

(i) Recoverability of receivables

The company established a provision for receivables that are estimated not to be recoverable. When assessing recoverability the directors consider factors such as the aging of the receivables, past experience of recoverability and the credit profile of individuals or groups of customers.

(ii) Determining residual values and useful economic lives of property, plant and equipment

The company depreciates tangible assets over their useful economic lives. The estimation of the useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of the assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgment is applied by management determining the residual values for plant, machinery and equipment. When determining the residual value management aim to assess the amount that the Company would currently obtain for the disposal of the asset, if it were already in the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

DONNINGTON VALLEY HOTELS LIMITED

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

4. TURNOVER

An analysis of turnover by class of business is as follows:

	2017 £	2016 £
Rendering of services	1,188,760	1,229,498
Sale of goods	1,275,017	1,304,353
	<u>2,463,777</u>	<u>2,533,851</u>
	2017 £	2016 £
United Kingdom	2,463,777	2,533,851
	<u>2,463,777</u>	<u>2,533,851</u>

All turnover arose within the United Kingdom.

5. OPERATING PROFIT

The operating profit is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	119,686	108,506
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	5,030	6,500
Other operating lease rentals	3,252	3,314
Defined contribution pension cost	2,786	2,149
	<u>130,754</u>	<u>120,469</u>

DONNINGTON VALLEY HOTELS LIMITED

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

6. EMPLOYEES

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	772,981	809,125
Social security costs	46,215	36,137
Cost of defined contribution scheme	2,786	2,149
	<u>821,982</u>	<u>847,411</u>

The average monthly number of employees, including the Directors, during the year was as follows:

	2017 No.	2016 No.
Hotel and bar staff	56	52
Admininstration	6	6
	<u>62</u>	<u>58</u>

7. TAXATION

	2017 £	2016 £
Current tax on profits for the year	-	-
TOTAL CURRENT TAX	<u>-</u>	<u>-</u>

DONNINGTON VALLEY HOTELS LIMITED

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

7. TAXATION (CONTINUED)

The tax assessed for the year is lower than (2016 - *lower than*) the standard rate of corporation tax in the UK of 19.25% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
Profit on ordinary activities before tax	415,576	435,454
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.25% (2016 - 20%)	79,998	87,091
EFFECTS OF:		
Capital allowances for year in excess of depreciation	8,336	7,428
Group relief	(88,334)	(94,519)
TOTAL TAX CHARGE FOR THE YEAR	-	-

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Total £
COST OR VALUATION			
At 1 January 2017	16,652	519,845	536,497
Additions	24,545	8,283	32,828
At 31 December 2017	41,197	528,128	569,325
DEPRECIATION			
At 1 January 2017	2,363	208,183	210,546
Charge for the year on owned assets	10,634	109,052	119,686
At 31 December 2017	12,997	317,235	330,232
NET BOOK VALUE			
At 31 December 2017	28,200	210,893	239,093
At 31 December 2016	14,289	311,662	325,951

DONNINGTON VALLEY HOTELS LIMITED

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

9. STOCKS

	2017 £	2016 £
Raw materials and consumables	6,792	10,262
Work in progress	2,794	-
Finished goods and goods for resale	14,369	12,561
	<u>23,955</u>	<u>22,823</u>

10. DEBTORS

	2017 £	2016 £
Trade debtors	83,642	106,547
Amounts owed by group undertakings	857,199	524,794
Other debtors	53,080	39,940
Prepayments and accrued income	25,704	23,383
	<u>1,019,625</u>	<u>694,664</u>

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

11. CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Cash at bank and in hand	163,724	364,233
	<u>163,724</u>	<u>364,233</u>

DONNINGTON VALLEY HOTELS LIMITED

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

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	58,171	40,858
Amounts owed to group undertakings	53,204	509,623
Other taxation and social security	11,111	13,052
Other creditors	3,726	3,646
Accruals and deferred income	365,894	301,777
	<u>492,106</u>	<u>868,956</u>

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

13. FINANCIAL INSTRUMENTS

	2017 £	2016 £
FINANCIAL ASSETS		
Financial assets that are debt instruments measured at amortised cost	<u>1,104,664</u>	<u>996,106</u>
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	<u>(163,113)</u>	<u>(619,452)</u>

Financial assets that are debt instruments measured at amortised cost comprise trade debtors, amounts owed from group undertakings and cash at bank.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and amounts owed to group undertakings.

14. SHARE CAPITAL

	2017 £	2016 £
ALLOTTED, CALLED UP AND FULLY PAID		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

DONNINGTON VALLEY HOTELS LIMITED

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

15. RESERVES

Profit and loss account

Includes all current and prior years retained profit and losses.

16. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £2,786 (2016: £2,149). Contributions totalling £NIL (2016: £329) were payable to the fund at the balance sheet date and are included in creditors.

17. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Later than 1 year and not later than 5 years	120,000	120,000
	<u>120,000</u>	<u>120,000</u>

18. RELATED PARTY TRANSACTIONS

The following balances were outstanding with related parties as of 31 December 2017:

	2017 £	2016 £
The Vineyard at Stockcross Limited	857,199	521,141
Knights Valley Hotels Limited	(5,162)	(9,623)
Donnington Valley Group Limited	(48,042)	3,654
KV Hotels Limited	-	(500,000)
	<u>-</u>	<u>(500,000)</u>

Donnington Valley Group Limited is the immediate parent company of Donnington Valley Hotels Limited.

The Vineyard at Stockcross Limited is a sister company of Donnington Valley Group Limited.

Knights Valley Hotels Limited is a subsidiary company of The Vineyard at Stockcross Limited.

As the company is a wholly owned subsidiary within the Group headed by Stockford Limited, the company has taken advantage of the exemption contained in FRS 102 section 33 "Related Party Disclosures" from disclosing related party transactions with entities which form part of the Group on the grounds that 100% of the voting rights in the company are controlled by the group.

DONNINGTON VALLEY HOTELS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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19. 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