

# White Hart Hotels Limited

Annual Report and Unaudited Filleted Abridged Financial Statements  
for the Period from 1 January 2022 to 31 March 2023

**Moore Scarrott**

**White Hart Hotels Limited**

**Contents**

Abridged Balance Sheet	<u>1</u>
Notes to the Unaudited Abridged Financial Statements	<u>2 to 4</u>

# White Hart Hotels Limited

(Registration number: 03141719)

## Abridged Balance Sheet as at 31 March 2023

	Note	2023 £	2021 £
<b>Fixed assets</b>			
Investment property		4,155,852	1,735,453
<b>Current assets</b>			
Debtors		46,892	1,408
Cash at bank and in hand		144	105,703
		47,036	107,111
Creditors: Amounts falling due within one year		(1,000,843)	(810,646)
Net current liabilities		(953,807)	(703,535)
Total assets less current liabilities		3,202,045	1,031,918
Creditors: Amounts falling due after more than one year	5	(416,303)	(424,000)
Provisions for liabilities		(661,237)	(97,027)
Net assets		2,124,505	510,891
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		2,124,405	510,791
Total equity		2,124,505	510,891

For the financial period ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the Company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 21 December 2023 and signed on its behalf by:

Mr M Bows

Company secretary and director

Mrs M S Bows

Director      The notes on pages 2 to 4 form an integral part of these abridged financial statements.

Page 1

# **White Hart Hotels Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Period from 1 January 2022 to 31 March 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

10 Foundry Square

Hayle

Cornwall

TR27 4HQ

These financial statements were authorised for issue by the Board on 21 December 2023.

### **2 Accounting policies**

#### **Statement of compliance**

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis. Of the company's liabilities at 31 March 2023, £957,806 is owed to the directors, who have agreed not to demand repayment of this amount for at least one year after the date of approval of these accounts, to the extent that any such repayment would jeopardise the future of the company. The directors have also agreed to continue to provide financial support to the company when required for at least the next 12 months.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable the future economic benefits will flow into the entity, and specific criteria have been met for each of the company activities.

#### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## White Hart Hotels Limited

### Notes to the Unaudited Abridged Financial Statements for the Period from 1 January 2022 to 31 March 2023

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date. The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% reducing balance
Investment property	

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2 (2021 - 2).

### 4 Tangible assets

#### Investment properties

	2023 £
At 1 January	1,735,453
Additions	286,120
Fair value adjustments	<u>2,134,279</u>
At 31 March	<u><u>4,155,852</u></u>

The directors have reviewed the fair value based on current market prices.

### 5 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £416,303 (2021- £424,000).

## **White Hart Hotels Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Period from 1 January 2022 to 31 March 2023**

#### **6 Related party transactions**

##### **Summary of transactions with entities with joint control or significant interest**

During the year, White Hart Hotels Limited entered into interest free loan relationship with Union & Western Hotels Limited, a company under common control. At the year end, the amount owed by Union & Western Hotels Limited was £40,000 (2021: £Nil).

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.