

**CAVE HOTELS UK LTD
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Cave Hotels UK Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2019

Contents

	Page
Abridged Balance Sheet	1—2
Notes to the Abridged Financial Statements	3—5

Cave Hotels UK Ltd
Abridged Balance Sheet
As at 31 March 2019

Registered number: 03163780

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		1		-
Tangible Assets	4		6,494,557		3,376,369
Investments	5		1		-
			<u>6,494,559</u>		<u>3,376,369</u>
CURRENT ASSETS					
Stocks		51,252		69,422	
Debtors		325,097		544,190	
Cash at bank and in hand		308,166		590,422	
		<u>684,515</u>		<u>1,204,034</u>	
Creditors: Amounts Falling Due Within One Year		<u>(1,536,364)</u>		<u>(1,910,819)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(851,849)</u>		<u>(706,785)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,642,710</u>		<u>2,669,584</u>
Creditors: Amounts Falling Due After More Than One Year			<u>(7,497,930)</u>		<u>(4,279,558)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(3,769)</u>		<u>-</u>
NET ASSETS			<u>(1,858,989)</u>		<u>(1,609,974)</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			<u>(1,859,089)</u>		<u>(1,610,074)</u>
SHAREHOLDERS' FUNDS			<u>(1,858,989)</u>		<u>(1,609,974)</u>

Cave Hotels UK Ltd
Abridged Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 31 March 2019 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr David Callister

10/09/2019

The notes on pages 3 to 5 form part of these financial statements.

Cave Hotels UK Ltd
Notes to the Abridged Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Research and Development

Expenditure on research and development is written off in the year it is incurred.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2%
Plant & Machinery	25%
Motor Vehicles	25%
Fixtures & Fittings	25%
Computer Equipment	25%

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 48

Cave Hotels UK Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 March 2019

3. Intangible Assets

	Total £
Cost	
As at 1 April 2018	56,195
Additions	1
As at 31 March 2019	56,196
Amortisation	
As at 1 April 2018	56,195
As at 31 March 2019	56,195
Net Book Value	
As at 31 March 2019	1
As at 1 April 2018	-

4. Tangible Assets

	Total £
Cost	
As at 1 April 2018	3,393,159
Additions	3,157,564
Disposals	(4,235)
As at 31 March 2019	6,546,488
Depreciation	
As at 1 April 2018	16,790
Provided during the period	35,141
As at 31 March 2019	51,931
Net Book Value	
As at 31 March 2019	6,494,557
As at 1 April 2018	3,376,369

Cave Hotels UK Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 March 2019

5. Investments

	Total
	£
Cost	
As at 1 April 2018	-
Additions	218,443
As at 31 March 2019	<u>218,443</u>
Provision	
As at 1 April 2018	-
Added in period	218,442
As at 31 March 2019	<u>218,442</u>
Net Book Value	
As at 31 March 2019	<u>1</u>
As at 1 April 2018	<u>-</u>

Investments represents a 100% investment in Pentland Golf and Leisure Limited. The assets and liabilities of Pentland Golf were subsequently hived up to Cave Hotel UK Ltd. Pentland Golf and Leisure has subsequently ceased trading and full provision has been made in the financial statements in the current year.

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

7. General Information

Cave Hotels UK Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 03163780. The registered office is The Estate Office, Etchinghill Golf, Etchinghill, Folkestone, Kent, CT18 8FA.

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.