

REGISTERED NUMBER: 03272908 (England and Wales)

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
MARSHAM COURT HOTEL LTD**

Carter & Coley Limited
Chartered Accountants and Statutory Auditor
3 Durrant Road
Bournemouth
Dorset
BH2 6NE

MARSHAM COURT HOTEL LTD (REGISTERED NUMBER: 03272908)

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FOR THE YEAR ENDED 31 MARCH 2019**

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MARSHAM COURT HOTEL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:	Mrs R Radwell J Dixon-Box R B Dixon-Box Ms J L Swift
REGISTERED OFFICE:	3 Russell Cotes Road Bournemouth Dorset BH1 3AB
REGISTERED NUMBER:	03272908 (England and Wales)
SENIOR STATUTORY AUDITOR:	Anthony Cooke FCA
AUDITORS:	Carter & Coley Limited Chartered Accountants and Statutory Auditor 3 Durrant Road Bournemouth Dorset BH2 6NE
BANKERS:	National Westminster Bank The Square 5 Old Christchurch Road Bournemouth Dorset BH1 1DU

MARSHAM COURT HOTEL LTD (REGISTERED NUMBER: 03272908)

**BALANCE SHEET
31 MARCH
2019**

		2019		2018 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		477,500		573,000
Tangible assets	5		<u>2,054,354</u>		<u>2,007,945</u>
			2,531,854		<u>2,580,945</u>
CURRENT ASSETS					
Stocks		15,665		19,549	
Debtors	6		57,615	86,208	
Cash at bank and in hand			<u>257,439</u>	<u>488,989</u>	
			330,719	594,746	
CREDITORS					
Amounts falling due within one year	7		<u>472,374</u>	<u>494,170</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(141,655)</u>		<u>100,576</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,390,199		2,681,521
CREDITORS					
Amounts falling due after more than one year	8		(404,228)		(499,294)
PROVISIONS FOR LIABILITIES			<u>(63,445)</u>		<u>(43,674)</u>
NET ASSETS			<u>1,922,526</u>		<u><u>2,138,553</u></u>

The notes form part of these financial statements

MARSHAM COURT HOTEL LTD (REGISTERED NUMBER: 03272908)

BALANCE SHEET - continued
31 MARCH
2019

		2019		2018	
	Notes	£	£	as restated	£
CAPITAL AND RESERVES					
Called up share capital			101,000		101,000
Other reserve	10		1,451,673		1,451,673
Retained earnings			369,853		585,880
SHAREHOLDERS' FUNDS			<u>1,922,526</u>		<u>2,138,553</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 29 July 2019 and were signed on its behalf by:

Mrs R Radwell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Marsham Court Hotel Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis. This assumes that the company's directors and creditors will continue to support the business.

Turnover

Turnover represents accommodation, restaurant and bar sales, excluding value added tax.

Goodwill

Goodwill was revalued in 2014 and is being written off over its estimated useful life of 10 years. In accordance with the transitional provisions of FRS102, the revaluation in 2014 has been adopted as cost.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
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Leasehold property was revalued in 2014 and is being written off over the unexpired term of the lease. In accordance with the transitional provisions of FRS102, the revaluation in 2014 has been adopted as cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 76 (2018 - 72) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	<u>955,000</u>
AMORTISATION	
At 1 April 2018	382,000
Amortisation for year	<u>95,500</u>
At 31 March 2019	<u>477,500</u>
NET BOOK VALUE	
At 31 March 2019	<u>477,500</u>
At 31 March 2018	<u>573,000</u>

MARSHAM COURT HOTEL LTD (REGISTERED NUMBER: 03272908)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2018	1,950,627	1,352,083	3,302,710
Additions	-	218,417	218,417
At 31 March 2019	<u>1,950,627</u>	<u>1,570,500</u>	<u>3,521,127</u>
DEPRECIATION			
At 1 April 2018	205,243	1,089,522	1,294,765
Charge for year	51,763	120,245	172,008
At 31 March 2019	<u>257,006</u>	<u>1,209,767</u>	<u>1,466,773</u>
NET BOOK VALUE			
At 31 March 2019	<u>1,693,621</u>	<u>360,733</u>	<u>2,054,354</u>
At 31 March 2018	<u>1,745,384</u>	<u>262,561</u>	<u>2,007,945</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 as restated £
Trade debtors	4,886	14,747
Corporation tax	23,961	-
Prepayments and accrued income	<u>28,768</u>	<u>71,461</u>
	<u>57,615</u>	<u>86,208</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 as restated £
Bank loans and overdrafts	95,744	92,965
Trade creditors	122,549	151,122
Corporation tax	-	29,789
Social security and other taxes	15,482	15,502
VAT	39,603	27,426
Other creditors	188,815	165,165
Wages control	6,381	6,451
Accruals and deferred income	<u>3,800</u>	<u>5,750</u>
	<u>472,374</u>	<u>494,170</u>

MARSHAM COURT HOTEL LTD (REGISTERED NUMBER: 03272908)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
		as restated
	£	£
Bank loans - 1-2 years	98,607	95,744
Bank loans - 2-5 years	305,621	403,550
	<u>404,228</u>	<u>499,294</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
		as restated
	£	£
Bank loans	<u>499,972</u>	<u>592,259</u>

The company's bankers have taken security by way of a fixed charge over the company's leasehold property and a floating charge over the remainder of the company's assets.

10. RESERVES

	Other reserve
	£
At 1 April 2018 and 31 March 2019	<u>1,451,673</u>

The other reserve is the former revaluation reserve that is non distributable.

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Anthony Cooke FCA (Senior Statutory Auditor)
for and on behalf of Carter & Coley Limited

12. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

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.