

**REGISTERED NUMBER: 03272908 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**FOR**  
**MARSHAM COURT HOTEL LTD**

Carter & Coley  
Chartered Accountants  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

**MARSHAM COURT HOTEL LTD (REGISTERED NUMBER: 03272908)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | 1           |
| <b>Balance Sheet</b>                     | 2           |
| <b>Notes to the Financial Statements</b> | 4           |
| <b>Chartered Accountants' Report</b>     | 9           |

**MARSHAM COURT HOTEL LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**DIRECTORS:**

Mrs R Radwell  
J R 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)

**ACCOUNTANTS:**

Carter & Coley  
Chartered Accountants  
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  
2020**

|  |       | <b>2020</b>    |                         | <b>2019</b>    |                         |
|--|-------|----------------|-------------------------|----------------|-------------------------|
|  | Notes | £              | £                       | £              | £                       |
| <b>FIXED ASSETS</b>                          |       |                |                         |                |                         |
| Intangible assets                            | 4     |                | 384,667                 |                | 477,500                 |
| Tangible assets                              | 5     |                | <u>2,033,804</u>        |                | <u>2,054,354</u>        |
|  |       |                | <b>2,418,471</b>        |                | <b>2,531,854</b>        |
| <b>CURRENT ASSETS</b>                        |       |                |                         |                |                         |
| Stocks                                       |       | 11,889         |                         | 15,665         |                         |
| Debtors                                      | 6     | 61,405         |                         | 57,615         |                         |
| Cash at bank and in hand                     |       | <u>128,739</u> |                         | <u>257,439</u> |                         |
|  |       | <b>202,033</b> |                         | <b>330,719</b> |                         |
| <b>CREDITORS</b>                             |       |                |                         |                |                         |
| Amounts falling due within one year          | 7     | <u>353,936</u> |                         | <u>472,374</u> |                         |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <b>(151,903)</b>        |                | <b>(141,655)</b>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>2,266,568</b>        |                | <b>2,390,199</b>        |
| <b>CREDITORS</b>                             |       |                |                         |                |                         |
| Amounts falling due after more than one year | 8     |                | <b>(535,165)</b>        |                | <b>(404,228)</b>        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <b>(51,839)</b>         |                | <b>(63,445)</b>         |
| <b>NET ASSETS</b>                            |       |                | <u><b>1,679,564</b></u> |                | <u><b>1,922,526</b></u> |

The notes form part of these financial statements

**MARSHAM COURT HOTEL LTD (REGISTERED NUMBER: 03272908)**

**BALANCE SHEET - continued**  
**31 MARCH**  
**2020**

|                             | Notes | 2020<br>£               | £ | 2019<br>£               | £ |
|-----------------------------|-------|-------------------------|---|-------------------------|---|
| <b>CAPITAL AND RESERVES</b> |       |                         |   |                         |   |
| Called up share capital     |       | <b>101,000</b>          |   | 101,000                 |   |
| Other reserve               | 10    | <b>1,451,673</b>        |   | 1,451,673               |   |
| Retained earnings           |       | <b>126,891</b>          |   | 369,853                 |   |
| <b>SHAREHOLDERS' FUNDS</b>  |       | <b><u>1,679,564</u></b> |   | <b><u>1,922,526</u></b> |   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 8 September 2020 and were signed on its behalf by:

Mrs R Radwell - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**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. Should there be further waves of Coronavirus that result in disruption to the hospitality sector there could be a significant impact on the company's finances. We are unable to predict what implications this might have and no adjustments have been made in respect of it.

**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.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Websites are being amortised evenly over their estimated useful life of three years.

**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 |
|-----------------------|---------------------------|

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

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**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**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 75 (2019 - 76 ) .

**MARSHAM COURT HOTEL LTD (REGISTERED NUMBER: 03272908)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

**4. INTANGIBLE FIXED ASSETS**

|                       | <b>Goodwill<br/>£</b> | <b>Websites<br/>£</b> | <b>Totals<br/>£</b> |
|-----------------------|-----------------------|-----------------------|---------------------|
| <b>COST</b>           |                       |                       |                     |
| At 1 April 2019       | 955,000               | -                     | 955,000             |
| Additions             | -                     | 4,000                 | 4,000               |
| At 31 March 2020      | <u>955,000</u>        | <u>4,000</u>          | <u>959,000</u>      |
| <b>AMORTISATION</b>   |                       |                       |                     |
| At 1 April 2019       | 477,500               | -                     | 477,500             |
| Amortisation for year | 95,500                | 1,333                 | 96,833              |
| At 31 March 2020      | <u>573,000</u>        | <u>1,333</u>          | <u>574,333</u>      |
| <b>NET BOOK VALUE</b> |                       |                       |                     |
| At 31 March 2020      | <u>382,000</u>        | <u>2,667</u>          | <u>384,667</u>      |
| At 31 March 2019      | <u>477,500</u>        | <u>-</u>              | <u>477,500</u>      |

**5. TANGIBLE FIXED ASSETS**

|                        | <b>Short<br/>leasehold<br/>£</b> | <b>Fixtures<br/>and<br/>fittings<br/>£</b> | <b>Totals<br/>£</b> |
|------------------------|----------------------------------|--|---------------------|
| <b>COST</b>            |                                  |  |                     |
| At 1 April 2019        | 1,950,627                        | 1,570,500                                  | 3,521,127           |
| Additions              | -                                | 177,891                                    | 177,891             |
| Disposals              | -                                | (735,898)                                  | (735,898)           |
| At 31 March 2020       | <u>1,950,627</u>                 | <u>1,012,493</u>                           | <u>2,963,120</u>    |
| <b>DEPRECIATION</b>    |                                  |  |                     |
| At 1 April 2019        | 257,006                          | 1,209,767                                  | 1,466,773           |
| Charge for year        | 51,322                           | 130,501                                    | 181,823             |
| Eliminated on disposal | -                                | (719,280)                                  | (719,280)           |
| At 31 March 2020       | <u>308,328</u>                   | <u>620,988</u>                             | <u>929,316</u>      |
| <b>NET BOOK VALUE</b>  |                                  |  |                     |
| At 31 March 2020       | <u>1,642,299</u>                 | <u>391,505</u>                             | <u>2,033,804</u>    |
| At 31 March 2019       | <u>1,693,621</u>                 | <u>360,733</u>                             | <u>2,054,354</u>    |



**MARSHAM COURT HOTEL LTD (REGISTERED NUMBER: 03272908)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

|   |                       |                       |
|---|-----------------------|-----------------------|
| <b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>            | <b>2020</b>           | <b>2019</b>           |
|   | <b>£</b>              | <b>£</b>              |
| Trade debtors   | <b>9,462</b>          | 4,886                 |
| Corporation tax   | <b>23,961</b>         | 23,961                |
| Prepayments and accrued income                                    | <b>27,982</b>         | 28,768                |
|   | <b><u>61,405</u></b>  | <b><u>57,615</u></b>  |
| <b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>          | <b>2020</b>           | <b>2019</b>           |
|   | <b>£</b>              | <b>£</b>              |
| Bank loans and overdrafts   | <b>120,150</b>        | 95,744                |
| Trade creditors   | <b>73,010</b>         | 122,549               |
| Social security and other taxes                                   | <b>13,775</b>         | 15,482                |
| VAT   | <b>14,190</b>         | 39,603                |
| Other creditors   | <b>124,228</b>        | 188,815               |
| Wages control   | <b>4,708</b>          | 6,381                 |
| Accruals and deferred income                                      | <b>3,875</b>          | 3,800                 |
|   | <b><u>353,936</u></b> | <b><u>472,374</u></b> |
| <b>8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b> | <b>2020</b>           | <b>2019</b>           |
|   | <b>£</b>              | <b>£</b>              |
| Bank loans - 1-2 years  | <b>123,798</b>        | 98,607                |
| Bank loans - 2-5 years  | <b>411,367</b>        | 305,621               |
|   | <b><u>535,165</u></b> | <b><u>404,228</u></b> |
| <b>9. SECURED DEBTS</b>   |                       |                       |
| The following secured debts are included within creditors:        |                       |                       |
|   | <b>2020</b>           | <b>2019</b>           |
|   | <b>£</b>              | <b>£</b>              |
| Bank loans  | <b><u>655,315</u></b> | <b><u>499,972</u></b> |

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

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**10. RESERVES**

|                                      | <b>Other<br/>reserve<br/>£</b> |
|--------------------------------------|--------------------------------|
| At 1 April 2019<br>and 31 March 2020 | <u><b>1,451,673</b></u>        |

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

**11. RELATED PARTY DISCLOSURES**

**TRANSACTIONS WITH THE DIRECTORS**

During the current year a non interest bearing loan of £135,000 was advanced to a director. This loan was repaid in full on 10 December 2019. This loan was personally guaranteed by the director.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
MARSHAM COURT HOTEL LTD**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Marsham Court Hotel Ltd for the year ended 31 March 2020 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Marsham Court Hotel Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Marsham Court Hotel Ltd and state those matters that we have agreed to state to the Board of Directors of Marsham Court Hotel Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Marsham Court Hotel Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Marsham Court Hotel Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Marsham Court Hotel Ltd. You consider that Marsham Court Hotel Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Marsham Court Hotel Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Carter & Coley  
Chartered Accountants  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

8 September 2020

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.