

REGISTERED NUMBER: 03272908 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
MARSHAM COURT HOTEL LTD

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

MARSHAM COURT HOTEL LTD (REGISTERED NUMBER: 03272908)

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FOR THE YEAR ENDED 31 MARCH 2023**

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MARSHAM COURT HOTEL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:	Mrs R Radwell J R Dixon-Box R B Dixon-Box Mrs J L Langridge
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 2023**

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4	95,500		191,000	
Tangible assets	5	2,025,296		1,884,822	
Investments	6	<u>2</u>		<u>2</u>	
		2,120,798		2,075,824	
CURRENT ASSETS					
Stocks		7,697		12,275	
Debtors	7	55,741		76,452	
Cash in hand		<u>4,782</u>		<u>7,012</u>	
		68,220		95,739	
CREDITORS					
Amounts falling due within one year	8	<u>1,172,187</u>		<u>839,057</u>	
NET CURRENT LIABILITIES			<u>(1,103,967)</u>		<u>(743,318)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,016,831		1,332,506
CREDITORS					
Amounts falling due after more than one year	9	<u>491,457</u>		<u>622,283</u>	
NET ASSETS		<u>525,374</u>		<u>710,223</u>	

The notes form part of these financial statements

MARSHAM COURT HOTEL LTD (REGISTERED NUMBER: 03272908)

BALANCE SHEET - continued 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
CAPITAL AND RESERVES					
Called up share capital		101,000		101,000	
Other reserve	11	526,936		1,451,673	
Retained earnings		(102,562)		(842,450)	
SHAREHOLDERS' FUNDS		<u>525,374</u>		<u>710,223</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

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 28 July 2023 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 2023**

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.

Preparation of consolidated financial statements

The financial statements contain information about Marsham Court Hotel Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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

Motor vehicles - 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

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 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 96 (2022 - 81) .

MARSHAM COURT HOTEL LTD (REGISTERED NUMBER: 03272908)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Websites £	Totals £
COST			
At 1 April 2022			
and 31 March 2023	<u>955,000</u>	<u>4,000</u>	<u>959,000</u>
AMORTISATION			
At 1 April 2022	764,000	4,000	768,000
Amortisation for year	<u>95,500</u>	<u>-</u>	<u>95,500</u>
At 31 March 2023	<u>859,500</u>	<u>4,000</u>	<u>863,500</u>
NET BOOK VALUE			
At 31 March 2023	<u>95,500</u>	<u>-</u>	<u>95,500</u>
At 31 March 2022	<u>191,000</u>	<u>-</u>	<u>191,000</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022	1,990,117	1,143,257	-	3,133,374
Additions	<u>150,702</u>	<u>79,624</u>	<u>93,330</u>	<u>323,656</u>
At 31 March 2023	<u>2,140,819</u>	<u>1,222,881</u>	<u>93,330</u>	<u>3,457,030</u>
DEPRECIATION				
At 1 April 2022	423,590	824,962	-	1,248,552
Charge for year	<u>70,091</u>	<u>99,480</u>	<u>13,611</u>	<u>183,182</u>
At 31 March 2023	<u>493,681</u>	<u>924,442</u>	<u>13,611</u>	<u>1,431,734</u>
NET BOOK VALUE				
At 31 March 2023	<u>1,647,138</u>	<u>298,439</u>	<u>79,719</u>	<u>2,025,296</u>
At 31 March 2022	<u>1,566,527</u>	<u>318,295</u>	<u>-</u>	<u>1,884,822</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2022	
and 31 March 2023	<u>2</u>
NET BOOK VALUE	
At 31 March 2023	<u>2</u>
At 31 March 2022	<u>2</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	12,233	18,233
Amounts owed by group undertakings	-	28,850
Other debtors	<u>43,508</u>	<u>29,369</u>
	<u>55,741</u>	<u>76,452</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	352,316	360,477
Trade creditors	129,312	125,648
Amounts owed to group undertakings	7,581	-
Taxation and social security	226,844	21,078
Other creditors	<u>456,134</u>	<u>331,854</u>
	<u>1,172,187</u>	<u>839,057</u>

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

	2023	2022
	£	£
Bank loans	<u>491,457</u>	<u>622,283</u>

MARSHAM COURT HOTEL LTD (REGISTERED NUMBER: 03272908)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdrafts	172,587	178,723
Bank loans	671,186	804,037
	<u>843,773</u>	<u>982,760</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.

11. RESERVES

	Other reserve £
At 1 April 2022	1,451,673
Transfer	<u>(924,737)</u>
At 31 March 2023	<u>526,936</u>

The other reserve is the former revaluation reserve that is non distributable. The current year transfer on reserves arises as a result of historical depreciation on revaluation.

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023	2022
	£	£
J R Dixon-Box		
Balance outstanding at start of year	5,125	-
Amounts advanced	-	5,125
Amounts repaid	(5,125)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>5,125</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

R B Dixon-Box

Balance outstanding at start of year	6,339	-
Amounts advanced	-	6,339
Amounts repaid	(6,339)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>6,339</u>

The above loans are non interest bearing and were paid in full on 31 December 2022.

13. RELATED PARTY DISCLOSURES

TRANSACTIONS WITH GROUP COMPANIES

Non interest bearing loan on which no terms of repayment have been agreed. The amount due to group companies at the balance sheet date amounted to £7,581 (2022 - due from group companies £28,850).

TRANSACTIONS WITH THE DIRECTORS

Non interest bearing loan on which no terms of repayment have been agreed. The amount due to the directors at the balance sheet date amounted to £45,000 (2022 - £36,463)

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.