

Company Registration No. 03440073 (England and Wales)

SELECT CHALETS & HOTELS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

PAGES FOR FILING WITH REGISTRAR

SELECT CHALETS & HOTELS LIMITED

CONTENTS

	Page
Accountants' report	1
Statement of financial position	2
Notes to the financial statements	3 - 5

SELECT CHALETS & HOTELS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SELECT CHALETS & HOTELS LIMITED FOR THE YEAR ENDED 30 APRIL 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Select Chalets & Hotels Limited for the year ended 30 April 2019 which comprise, the statement of financial position 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

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

It is your duty to ensure that Select Chalets & Hotels Limited 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 profit of Select Chalets & Hotels Limited. You consider that Select Chalets & Hotels Limited 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 Select Chalets & Hotels Limited. 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.

MHA Carpenter Box

26 July 2019

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

SELECT CHALETS & HOTELS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2019

	Notes	2019 £	£	2018 £	£
Non-current assets					
Property, plant and equipment	3		10,751		25,230
Current assets					
Trade and other receivables	4	15,430		43,878	
Cash and cash equivalents		99,937		36,648	
		115,367		80,526	
Current liabilities	5	(42,801)		(34,763)	
Net current assets			72,566		45,763
Total assets less current liabilities			83,317		70,993
Equity					
Called up share capital	6		394,760		394,760
Retained earnings			(311,443)		(323,767)
Total equity			83,317		70,993

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 23 July 2019 and are signed on its behalf by:

Mr M J Bowden
Director

Company Registration No. 03440073

SELECT CHALETS & HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

Company information

Select Chalets & Hotels Limited is a private company limited by shares incorporated in England and Wales. The registered office is 30 Church Road, Burgess Hill, West Sussex, RH15 9AE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Revenue

Revenue represents amounts receivable for services and commissions earned net of VAT and trade discounts. Services are recognised on departure date, and commissions are recognised as they are earned.

1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	33% per annum straight line
Plant and machinery	25% - 33% per annum straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised. Financial assets classified as receivable within one year are not amortised.

SELECT CHALETS & HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, are charged to income on a straight line basis over the term of the relevant lease.

1.10 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 10 (2018 - 6).

3 Property, plant and equipment

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2018	17,782	139,805	157,587
Additions	-	796	796
Disposals	-	(8,013)	(8,013)
	<hr/>	<hr/>	<hr/>
At 30 April 2019	17,782	132,588	150,370
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 May 2018	14,662	117,695	132,357
Depreciation charged in the year	2,375	12,900	15,275
Eliminated in respect of disposals	-	(8,013)	(8,013)
	<hr/>	<hr/>	<hr/>
At 30 April 2019	17,037	122,582	139,619
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 April 2019	745	10,006	10,751
	<hr/>	<hr/>	<hr/>
At 30 April 2018	3,120	22,110	25,230
	<hr/>	<hr/>	<hr/>

SELECT CHALETS & HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

4	Trade and other receivables	2019	2018
		£	£
	Amounts falling due within one year:		
	Trade receivables	4,230	6,457
	Other receivables	11,200	37,421
		<u>15,430</u>	<u>43,878</u>
		<u><u>15,430</u></u>	<u><u>43,878</u></u>
5	Current liabilities	2019	2018
		£	£
	Trade payables	484	2,762
	Amounts owed to group undertakings	1,383	-
	Taxation and social security	9,427	7,058
	Other payables	31,507	24,943
		<u>42,801</u>	<u>34,763</u>
		<u><u>42,801</u></u>	<u><u>34,763</u></u>
6	Called up share capital	2019	2018
		£	£
	Ordinary share capital		
	Issued and fully paid		
	394,760 ordinary shares of £1 each	394,760	394,760
		<u><u>394,760</u></u>	<u><u>394,760</u></u>
7	Operating lease commitments		
	Lessee		
	At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:		
		2019	2018
		£	£
	Within one year	-	9,529
		<u>-</u>	<u>9,529</u>
		<u><u>-</u></u>	<u><u>9,529</u></u>

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.