

Company Registration No. 03440073 (England and Wales)

SELECT CHALETS & HOTELS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

PAGES FOR FILING WITH REGISTRAR

SELECT CHALETS & HOTELS LIMITED

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SELECT CHALETS & HOTELS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SELECT CHALETS & HOTELS LIMITED FOR THE YEAR ENDED 30 APRIL 2022

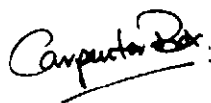
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Select Chalets & Hotels Limited for the year ended 30 April 2022 which comprise, the statement of financial position and the related notes from the company's accounting 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.



Carpenter Box

27 July 2022

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1RL



SELECT CHALETS & HOTELS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Non-current assets					
Property, plant and equipment	3		4,328		7,917
Current assets					
Trade and other receivables	4	1,928		45,626	
Cash and cash equivalents		134,920		64,741	
		<u>136,848</u>		<u>110,367</u>	
Current liabilities	5	<u>(33,479)</u>		<u>(14,268)</u>	
Net current assets			103,369		96,099
Net assets			<u>107,697</u>		<u>104,016</u>
Equity					
Called up share capital	6		394,760		394,760
Retained earnings			(287,063)		(290,744)
Total equity			<u>107,697</u>		<u>104,016</u>

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

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 and signed by the director and authorised for issue on 20 July 2022

Mr M J Bowden
Director

Company Registration No. 03440073

SELECT CHALETS & HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

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

The financial statements have been prepared on a going concern basis. The director has considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. The COVID-19 pandemic and the economic shutdown has impacted the company's operations. The entity had been closed when the pandemic begun and had made use of the governments furlough scheme for employees. Given the uncertainty the director has ensured that sufficient resources and other sources of income are in place to sustain the companies financial stability. In response to the COVID-19 pandemic, the director performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

Based on these assessments and having regard to the resources available to the entity, the director concluded that there is no material uncertainty in relation to the appropriateness of continuing to adopt the going concern basis in preparing the annual report and accounts.

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.

SELECT CHALETS & HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

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.

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 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to revenue are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

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 2 (2021 - 2).

SELECT CHALETS & HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

3 Property, plant and equipment

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2021 and 30 April 2022	17,782	129,561	147,343
Depreciation and impairment			
At 1 May 2021	17,782	121,644	139,426
Depreciation charged in the year	-	3,589	3,589
At 30 April 2022	17,782	125,233	143,015
Carrying amount			
At 30 April 2022	-	4,328	4,328
At 30 April 2021	-	7,917	7,917

4 Trade and other receivables

	2022 £	2021 £
Amounts falling due within one year:		
Trade receivables	-	26,053
Other receivables	1,928	19,573
	1,928	45,626

5 Current liabilities

	2022 £	2021 £
Trade payables	18	158
Amounts owed to connected companies	2,569	-
Taxation and social security	1,416	800
Other payables	29,476	13,310
	33,479	14,268

6 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	394,760	394,760	394,760	394,760

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.