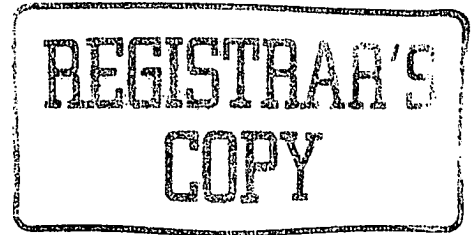


Registered number: 03542942



## HEATHLAND HOTELS LIMITED

### DIRECTORS' REPORT AND FINANCIAL STATEMENTS

### INFORMATION FOR FILING WITH THE REGISTRAR FOR THE YEAR ENDED 31 OCTOBER 2023

**GSM&Co**

Griffin Stone Moscrop & Co  
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS



**HEATHLAND HOTELS LIMITED**

**COMPANY INFORMATION**

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<b>Directors</b>	Mr R A Frenkel Mrs C F Acker (resigned 9 October 2023) Mrs J A Allcock
<b>Registered number</b>	03542942
<b>Registered office</b>	The Birch Hotel Lewes Road Haywards Heath West Sussex RH17 7SF
<b>Independent auditors</b>	Griffin Stone Moscrop & Co Chartered Accountants & Statutory Auditors 21-27 Lamb's Conduit Street London WC1N 3GS

HEATHLAND HOTELS LIMITED

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**HEATHLAND HOTELS LIMITED**  
**REGISTERED NUMBER:03542942**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	5	1,442,275	1,491,620
		<u>1,442,275</u>	<u>1,491,620</u>
<b>Current assets</b>			
Stocks	6	13,215	12,987
Debtors: amounts falling due within one year	7	40,654	47,687
Cash at bank and in hand		126,883	194,107
		<u>180,752</u>	<u>254,781</u>
Creditors: amounts falling due within one year	8	(232,412)	(363,540)
<b>Net current liabilities</b>		<u>(51,660)</u>	<u>(108,759)</u>
<b>Total assets less current liabilities</b>		<u>1,390,615</u>	<u>1,382,861</u>
<b>Provisions for liabilities</b>			
Deferred tax	10	(21,905)	(18,818)
		<u>(21,905)</u>	<u>(18,818)</u>
<b>Net assets</b>		<u><u>1,368,710</u></u>	<u><u>1,364,043</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	2,000,000	2,000,000
Share premium account		63,020	63,020
Profit and loss account		(694,310)	(698,977)
		<u><u>1,368,710</u></u>	<u><u>1,364,043</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

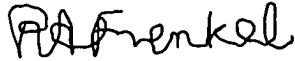
The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

**HEATHLAND HOTELS LIMITED  
REGISTERED NUMBER:03542942**

**BALANCE SHEET (CONTINUED)  
AS AT 31 OCTOBER 2023**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....  
**Mr R A Frenkel**  
Director

Date: 26 March 2024

The notes on pages 3 to 11 form part of these financial statements.

## HEATHLAND HOTELS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

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#### 1. General information

Heathland Hotels Limited is a private company limited by shares, and is incorporated in the United Kingdom and registered in England and Wales under company registration number 03542942. The registered office address is The Birch Hotel, Lewes Road, Haywards Heath, West Sussex, RH17 7SF.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

##### 2.2 Going concern

As part of their assessment of going concern, the directors have considered the funding and liquidity position of the company to determine the appropriateness of preparing the financial statements on the going concern basis.

The trading budget for the year to 31 October 2024 shows an operating profit of £50,519, a profit of £30,567 before tax, with a projected bank balance of £213,890. There are no outstanding loans. The directors are confident, therefore, that the company is a going concern and that these financial statements should be prepared on that basis.

##### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable by the company in respect of goods supplied and services rendered during the year, excluding discounts, rebates, value added tax and other sales taxes, and consists of room rentals, food and beverage sales and other guest services. Turnover is recognised when rooms are occupied or goods and services have been supplied or rendered.

Customer deposits are not recognised until services are rendered and are deferred as liabilities.

The following criteria must also be met before turnover is recognised:

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

## HEATHLAND HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023**2. Accounting policies (continued)****2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following bases:

Depreciation is provided on the following basis:

Freehold property	- 2% to 10% on a straight line basis
Fixtures, fittings and equipment	- 10% to 25% on a straight line basis
Computer equipment	- 20% to 50% on a straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first-in, first-out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price. The impairment loss is recognised immediately in profit or loss.

**2.6 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Financial instruments**

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## HEATHLAND HOTELS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

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#### 2. Accounting policies (continued)

##### 2.8 Financial instruments (continued)

###### Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

###### Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

###### Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.



## HEATHLAND HOTELS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

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#### 2. Accounting policies (continued)

##### 2.8 Financial instruments (continued)

###### Derecognition of financial instruments

###### Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the company will continue to recognise the value of the portion of the risks and rewards retained.

###### Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

##### 2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.10 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the statement of comprehensive income in the same period as the related expenditure.

##### 2.11 Pensions

###### Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

##### 2.12 Interest income

Interest income is recognised in profit or loss using the effective interest method.

##### 2.13 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

## HEATHLAND HOTELS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

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#### 2. Accounting policies (continued)

##### 2.14 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

##### 2.15 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

##### 2.16 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors are required to make judgements, estimates and assumptions about the carrying amount of the assets and liabilities that are not obtainable from other sources. Judgements, estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates, but are unlikely to be material.

#### 4. Employees

The average monthly number of employees, including directors, during the year was 36 (2022 - 32).

## HEATHLAND HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023

## 5. Tangible fixed assets

	Freehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 November 2022	2,534,029	956,054	3,490,083
Additions	-	21,801	21,801
Disposals	-	(3,570)	(3,570)
At 31 October 2023	<u>2,534,029</u>	<u>974,285</u>	<u>3,508,314</u>
<b>Depreciation</b>			
At 1 November 2022	1,146,937	851,526	1,998,463
Charge for the year on owned assets	45,605	25,541	71,146
Disposals	-	(3,570)	(3,570)
At 31 October 2023	<u>1,192,542</u>	<u>873,497</u>	<u>2,066,039</u>
<b>Net book value</b>			
At 31 October 2023	<u>1,341,487</u>	<u>100,788</u>	<u>1,442,275</u>
At 31 October 2022	<u>1,387,092</u>	<u>104,528</u>	<u>1,491,620</u>

## 6. Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u>13,215</u>	<u>12,987</u>

## HEATHLAND HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023**7. Debtors**

	2023 £	2022 £
Trade debtors	11,638	19,830
Prepayments and accrued income	29,016	27,857
	<u>40,654</u>	<u>47,687</u>

**8. Creditors: amounts falling due within one year**

	2023 £	2022 £
Other loans	-	100,000
Trade creditors	67,766	79,227
Corporation tax	13,788	27,522
Other taxation and social security	82,419	84,221
Other creditors	6,708	5,972
Accruals and deferred income	61,731	66,598
	<u>232,412</u>	<u>363,540</u>

**9. Financial instruments**

	2023 £	2022 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>126,883</u>	<u>194,107</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

## HEATHLAND HOTELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023**10. Deferred taxation**

	2023 £	2022 £
At beginning of year	18,818	20,955
Charged/(Credited) to profit or loss	3,087	(2,137)
<b>At end of year</b>	<b>21,905</b>	<b>18,818</b>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	21,905	18,818

**11. Called up share capital**

	2023 £	2022 £
<b>Allotted, called up and fully paid</b>		
2,000,000 (2022 - 2,000,000) ordinary shares of £1.00 each	2,000,000	2,000,000

**12. Capital commitments**

At 31 October the company had capital commitments as follows:

	2023 £	2022 £
Contracted for but not provided in these financial statements	2,875	-

**13. Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently-administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £21,254 (2022 - £17,973). Contributions totalling £3,368 (2022 - £3,328) were payable to the fund at the balance sheet date and are included in creditors.

**HEATHLAND HOTELS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023**

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**14. Related party transactions**

At 31 October 2022, the company owed £100,000 to one of the directors of the company. This amount was repaid in full in December 2022. During the year a further loan of £30,000 was made to the company by the same director. This amount had also been repaid in full by the year end.

Interest charges on such loans have been suspended since March 2020.

**15. Auditors' information**

The auditors' report on the financial statements for the year ended 31 October 2023 was unqualified.

The audit report was signed on 28 March 2024 by Reema Mistry ACA (senior statutory auditor) on behalf of Griffin Stone Moscrop & Co.