

BAY TREE BROADSTAIRS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

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FOR THE YEAR ENDED 31 OCTOBER 2020**

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BAY TREE BROADSTAIRS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2020

DIRECTORS: A R Dixon
R D Stone

SECRETARY: A R Dixon

REGISTERED OFFICE: 12 Eastern Esplanade
Broadstairs
Kent
CT10 1DR

REGISTERED NUMBER: 03896006

ACCOUNTANTS: Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

BAY TREE BROADSTAIRS LIMITED (REGISTERED NUMBER: 03896006)

**BALANCE SHEET
31 OCTOBER 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	2,488,960	2,465,803
CURRENT ASSETS			
Stocks		15,497	16,851
Debtors	5	57,289	12,741
Cash at bank		40,439	5,698
		<u>113,225</u>	<u>35,290</u>
CREDITORS			
Amounts falling due within one year	6	<u>(1,911,944)</u>	<u>(1,863,251)</u>
NET CURRENT LIABILITIES		<u>(1,798,719)</u>	<u>(1,827,961)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		690,241	637,842
CREDITORS			
Amounts falling due after more than one year	7	<u>(50,000)</u>	<u>-</u>
NET ASSETS		<u>640,241</u>	<u>637,842</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Revaluation reserve	8	901,416	901,416
Retained earnings		<u>(261,176)</u>	<u>(263,575)</u>
SHAREHOLDERS' FUNDS		<u>640,241</u>	<u>637,842</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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
- (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 notes form part of these financial statements

BAY TREE BROADSTAIRS LIMITED (REGISTERED NUMBER: 03896006)

BALANCE SHEET - continued
31 OCTOBER 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 December 2020 and were signed on its behalf by:

A R Dixon - Director

R D Stone - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Bay Tree Broadstairs Limited is a private company, limited by shares, registered in Not specified/Other. 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- 20% on cost
Improvements to property	- nil
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 25% on cost

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 Income Statement, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2019 - 7) .

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

4. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold improvements £	Improvements to property £
COST OR VALUATION			
At 1 November 2019	1,200,000	29,568	1,166,390
Additions	-	-	-
At 31 October 2020	<u>1,200,000</u>	<u>29,568</u>	<u>1,166,390</u>
DEPRECIATION			
At 1 November 2019	-	29,567	-
Charge for year	-	-	-
At 31 October 2020	<u>-</u>	<u>29,567</u>	<u>-</u>
NET BOOK VALUE			
At 31 October 2020	<u>1,200,000</u>	<u>1</u>	<u>1,166,390</u>
At 31 October 2019	<u>1,200,000</u>	<u>1</u>	<u>1,166,390</u>
	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 November 2019	144,538	4,511	2,545,007
Additions	36,267	943	37,210
At 31 October 2020	<u>180,805</u>	<u>5,454</u>	<u>2,582,217</u>
DEPRECIATION			
At 1 November 2019	46,805	2,832	79,204
Charge for year	13,398	655	14,053
At 31 October 2020	<u>60,203</u>	<u>3,487</u>	<u>93,257</u>
NET BOOK VALUE			
At 31 October 2020	<u>120,602</u>	<u>1,967</u>	<u>2,488,960</u>
At 31 October 2019	<u>97,733</u>	<u>1,679</u>	<u>2,465,803</u>

Included in land and buildings is freehold land at cost £298,033 which is not depreciated. In the opinion of the directors, the hotel's market value at the balance sheet date was not less than the value shown in the accounts.

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

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 October 2020 is represented by:

	Freehold property £	Leasehold improvements £	Improvements to property £
Valuation in 2018	298,584	29,568	1,116,063
Valuation in 2019	901,416	-	50,327
	<u>1,200,000</u>	<u>29,568</u>	<u>1,166,390</u>
	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2018	103,561	4,511	1,552,287
Valuation in 2019	40,977	-	992,720
Valuation in 2020	36,267	943	37,210
	<u>180,805</u>	<u>5,454</u>	<u>2,582,217</u>

Freehold land and buildings were valued on an open market basis on 1 April 2019 by VAS Group .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	3,031	-
Sundry debtors	48,804	12,000
Accrued income	4,594	-
Prepayments	860	741
	<u>57,289</u>	<u>12,741</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other loans	715,534	652,466
Trade creditors	5,152	11,729
Social security and other taxes	-	1,383
VAT	4,797	4,859
Sundry creditors	609	60
Directors' current accounts	1,182,952	1,190,180
Accrued expenses	2,900	2,574
	<u>1,911,944</u>	<u>1,863,251</u>

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

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

	2020	2019
	£	£
Other loans more 5yrs non-inst	<u>50,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>50,000</u>	<u>-</u>

8. RESERVES

	Revaluation reserve £
At 1 November 2019 and 31 October 2020	<u>901,416</u>

9. DEFERRED TAXATION

A provision for deferred taxation will arise in respect of the tax effect of timing differences of excess taxation allowances over depreciation on fixed assets.

The deferred taxation liability as at 31 October 2020 is £Nil (2019 £Nil) because of the trading losses carried forward.

10. GOING CONCERN

These accounts have been prepared on a going concern basis on the understanding that the Directors and shareholders will continue to financially support the company.

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.