

**PRESTON PARK HOTEL LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

C.T. Accountants

63b Brighton Road  
South Croydon  
Surrey  
CR2 6EE

**Preston Park Hotel Limited**  
**Financial Statements**  
**For The Year Ended 31 December 2021**

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**Preston Park Hotel Limited**  
**Balance Sheet**  
**As at 31 December 2021**

Registered number: 04342946

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		1,594,737		1,597,075
			<u>1,594,737</u>		<u>1,597,075</u>
<b>CURRENT ASSETS</b>					
Stocks	5	1,065		685	
Debtors	6	(33,692 )		14,812	
Cash at bank and in hand		135,255		50,420	
		<u>102,628</u>		<u>65,917</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	<u>(1,915,315 )</u>		<u>(1,428,638 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(1,812,687 )</u>		<u>(1,362,721 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(217,950 )</u>		<u>234,354</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		<u>(239,156 )</u>		<u>(721,282 )</u>
<b>NET LIABILITIES</b>			<u>(457,106 )</u>		<u>(486,928 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1,200		1,200
Profit and Loss Account			<u>(458,306 )</u>		<u>(488,128 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(457,106)</u>		<u>(486,928)</u>

**Preston Park Hotel Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2021**

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For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Ermylos Savvides

Director

**8th July 2022**

The notes on pages 3 to 5 form part of these financial statements.

**Preston Park Hotel Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Over 50 years
Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2021</b>	<b>2020</b>
Office and administration	9	10
	<u>9</u>	<u>10</u>

**Preston Park Hotel Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2021	100
As at 31 December 2021	100
<b>Amortisation</b>	
As at 1 January 2021	100
As at 31 December 2021	100
<b>Net Book Value</b>	
As at 31 December 2021	-
As at 1 January 2021	-

**4. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2021	1,581,672	185,222	15,500	1,782,394
As at 31 December 2021	1,581,672	185,222	15,500	1,782,394
<b>Depreciation</b>				
As at 1 January 2021	-	170,095	15,224	185,319
Provided during the period	-	2,269	69	2,338
As at 31 December 2021	-	172,364	15,293	187,657
<b>Net Book Value</b>				
As at 31 December 2021	1,581,672	12,858	207	1,594,737
As at 1 January 2021	1,581,672	15,127	276	1,597,075

**5. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - work in progress	1,065	685
	1,065	685

**Preston Park Hotel Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	(34,312 )	-
Other debtors and prepayments (Debtors < 1 year)	620	870
Amounts owed by associates	-	13,942
	<u>(33,692 )</u>	<u>14,812</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	99,612	96,233
Other taxes and social security	9,216	2,597
Other creditors	19,673	20,594
Directors' loan accounts	733,403	733,716
Amounts owed to associates	1,053,411	575,498
	<u>1,915,315</u>	<u>1,428,638</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	239,156	721,282
	<u>239,156</u>	<u>721,282</u>

**9. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	1,200	1,200

**10. General Information**

Preston Park Hotel Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04342946 . The registered office is St Albans House, 131 Kings Road, Brighton, East Sussex, BN1 2HH.

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.