

Company Registration No. 04707425 (England and Wales)

ST CHRISTOPHER'S HOLDINGS LIMITED

**REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28 MARCH 2015**

TUESDAY



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ST CHRISTOPHER'S HOLDINGS LIMITED

COMPANY INFORMATION

Directors	Mr K C Knowles Mr T R Sykes
Secretary	Mr T R Sykes
Company number	04707425
Registered office	Overlord House 1D Colet Gardens Hammersmith London England W14 9DH
Auditors	RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP) Chartered Accountants 25 Farringdon Street London EC4A 4AB
Business address	Overlord House 1D Colet Gardens Hammersmith London England W14 9DH

ST CHRISTOPHER'S HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 28 MARCH 2015

The directors present their report and financial statements for the year ended 28 March 2015.

Principal activities

The principal activity of the company is that of a holding company.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr K C Knowles

Mr T R Sykes

Auditors

RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP) has indicated its willingness to continue in office.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board


.....
Mr T R Sykes
Director

21/12/2015

ST CHRISTOPHER'S HOLDINGS LIMITED

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 MARCH 2015

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST CHRISTOPHER'S HOLDINGS LIMITED

We have audited the financial statements on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 28 March 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.



Paul Newman BSc ACA (Senior Statutory Auditor)

for and on behalf of RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP), Statutory Auditor

Chartered Accountants

25 Farringdon Street

London

EC4A 4AB

21/12/15

ST CHRISTOPHER'S HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 MARCH 2015

	Notes	2015 £	2014 £
Investment income	2	-	770,079
Profit on ordinary activities before taxation	3	-	770,079
Tax on profit on ordinary activities		-	-
Profit for the financial year	8	-	770,079

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

ST CHRISTOPHER'S HOLDINGS LIMITED**BALANCE SHEET
AS AT 28 MARCH 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Investments	4		76		76
Current assets					
Debtors	5	955,326		955,326	
Creditors: amounts falling due within one year	6	(76)		(76)	
Net current assets			955,250		955,250
Total assets less current liabilities			955,326		955,326
Capital and reserves					
Called up share capital	7		185,247		185,247
Profit and loss account	8		770,079		770,079
Shareholders' funds	9		955,326		955,326

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

The financial statements on pages 4 to 8 were approved by the board of directors and authorised for issue on 21.12.2015 and are signed on its behalf by:


Mr T R Stevens
Director

ST CHRISTOPHER'S HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 MARCH 2015

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors, therefore the financial statements have been prepared on a going concern basis.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Beds & Bars Limited, a company incorporated in England and Wales, and is included in the consolidated accounts of that company.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2	Investment income	2015 £	2014 £
	Income from shares in group undertakings	-	770,079
		<u> </u>	<u> </u>

3 Profit on ordinary activities before taxation

The directors did not receive remuneration during the year.

The fee for the company's audit is incurred by Beds and Bars Limited, the immediate parent company.

ST CHRISTOPHER'S HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 MARCH 2015

4 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 30 March 2014 & at 28 March 2015	76
Net book value	
At 28 March 2015	76
At 29 March 2014	76

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
St Christopher's Inns Limited	England	Ordinary	100.00
St Christopher's (Orient) Limited	England	Ordinary	75.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
	Principal activity		
St Christopher's Inns Limited	Property letting	7,129,871	(361,757)
St Christopher's (Orient) Limited	Property letting	80,222	7,162

5 Debtors

	2015 £	2014 £
Amounts owed by group undertakings	955,326	955,326

6 Creditors: amounts falling due within one year

	2015 £	2014 £
Amounts owed to group undertakings	76	76

ST CHRISTOPHER'S HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 MARCH 2015

7	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	185,247 Ordinary Shares of £1 each	185,247	185,247
		<u> </u>	<u> </u>
8	Profit and loss account		Profit and loss account £
	Balance at 30 March 2014		770,079
	Balance at 28 March 2015		<u>770,079</u>
9	Reconciliation of movements in shareholders' funds	2015	2014
		£	£
	Profit for the financial year	-	770,079
	Opening shareholders' funds	955,326	185,247
	Closing shareholders' funds	<u>955,326</u>	<u>955,326</u>

10 Contingent liabilities

Pursuant to the shareholders agreement dated 19 October 2007 between St Christopher's Holdings Limited (the company) and BW SIPP Trustees Limited (the minority shareholder) the minority shareholder has the right to require the company to purchase 50% of its shareholding in St Christopher's (Orient) Limited at any time after the fifth anniversary of the agreement and the remaining 50% at any time after the tenth anniversary of the agreement at a fair value to be determined at that time. The right also applies at any time if there is a change of control of the ultimate parent company Beds & Bars Limited.

11 Related party relationships and transactions

The company has taken advantage of the exemptions conferred by Financial Reporting Standard No 8 from the requirement to make disclosures concerning related parties.

12 Control

The ultimate parent company is Beds & Bars Limited, a company registered in England and Wales. They own 100% of the share capital of St Christopher's Holdings Limited and are the smallest and largest group for which consolidated accounts including St Christopher's Holdings Limited are prepared.

Beds & Bars Limited prepares group financial statements and copies can be obtained from - 1D Colet Gardens, Hammersmith, London, W14 9DH.

The directors do not consider there to be an ultimate controlling party.