

Registered number: 04707425

ST CHRISTOPHER'S HOLDINGS LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2019**



ST CHRISTOPHER'S HOLDINGS LIMITED

COMPANY INFORMATION

Directors	Mr K C Knowles Mr L C Knowles Mr M C Roberts
Registered number	04707425
Registered office	Overlord House 1D Colet Gardens Hammersmith London England W14 9DH
Independent auditors	Elman Wall Limited Chartered Accountants & Statutory Auditor 8th Floor Becket House 36 Old Jewry London EC2R 8DD

ST CHRISTOPHER'S HOLDINGS LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 5
Statement of financial position	6
Notes to the financial statements	7 - 10

ST CHRISTOPHER'S HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 MARCH 2019

The directors present their report and the financial statements for the period ended 30 March 2019.

Directors' responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

Directors

The directors who served during the period were:

Mr K C Knowles
Mr L C Knowles
Mr M C Roberts

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

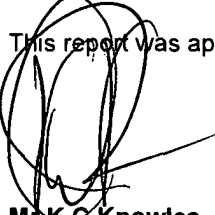
ST CHRISTOPHER'S HOLDINGS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 MARCH 2019**

Auditors

On 1 June 2019 Elman Wall Limited transferred its business to a new company which acquired the audit practice and commenced to trade. Following a change of name, the new company Elman Wall Limited was appointed as auditors in succession and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on and signed on its behalf.



**Mr K.C. Knowles
Director**

23/12/2019

ST CHRISTOPHER'S HOLDINGS LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST CHRISTOPHER'S HOLDINGS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

Opinion

We have audited the financial statements of St Christopher's Holdings Limited (the 'Company') for the period ended 30 March 2019, which comprise the Statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 March 2019 and of its result for the period 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material

ST CHRISTOPHER'S HOLDINGS LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST CHRISTOPHER'S HOLDINGS LIMITED
(CONTINUED)
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

ST CHRISTOPHER'S HOLDINGS LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ST CHRISTOPHER'S HOLDINGS LIMITED
(CONTINUED)
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

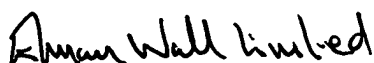
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Other matters

The financial statements of St Christopher's Holdings Limited for the year ended 31 March 2018, were audited by another auditor who expressed an unmodified audit opinion on those statements on 18th October 2018.

Use of our report

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 Auditors' 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.



Karanjit Gill (Senior statutory auditor)

for and on behalf of
Elman Wall Limited

Chartered Accountants
Statutory Auditor

8th Floor
Becket House
36 Old Jewry
London

EC2R 8DD

Date: 23/12/2019

ST CHRISTOPHER'S HOLDINGS LIMITED
REGISTERED NUMBER: 04707425

STATEMENT OF FINANCIAL POSITION
AS AT 30 MARCH 2019

	Note	30 March 2019 £	31 March 2018 £
Fixed assets			
Investments	5	1	76
		<u>1</u>	<u>76</u>
Current assets			
Debtors	6	955,326	955,326
		<u>955,326</u>	<u>955,326</u>
Creditors: amounts falling due within one year	7	(1)	(76)
Net current assets		<u>955,325</u>	<u>955,250</u>
Total assets less current liabilities		<u>955,326</u>	<u>955,326</u>
Net assets		<u><u>955,326</u></u>	<u><u>955,326</u></u>
Capital and reserves			
Called up share capital		185,247	185,247
Profit and loss account		770,079	770,079
		<u>955,326</u>	<u>955,326</u>

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

23/12/2019


Mr K C Knowles
 Director

The notes on pages 7 to 10 form part of these financial statements.

ST CHRISTOPHER'S HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 MARCH 2019

1. General information

St Christopher's Holdings Limited is a private company limited by shares and is registered and incorporated in England and Wales. The address of the registered office is Overlord House, 1D Colet Gardens, Hammersmith, London, England, W14 9DH.

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 the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

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.

2.3 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no profit and loss account is presented in these financial statements.

2.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

FRS 102/1.1 A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

2.5 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.

2.6 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.

Financial instruments are recognised 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.

ST CHRISTOPHER'S HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2019**

2. Accounting policies (continued)

Basic financial assets

Basic financial assets, which include trade and other debtors, loans to fellow group companies, and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of 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 deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

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

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs.

3. Operating profit

The company has not traded during the year or the preceding year. During this time the company has received no income and incurred no expenditure therefore no income statement is presented in these financial statements.

4. Employees

During the current and previous accounting period the only employees of the company were the directors. The directors were employed by other entities in the group and did not receive remuneration directly in respect of their services as directors of the company.

ST CHRISTOPHER'S HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2019**

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2018	76
Disposals	(75)
At 30 March 2019	<u>1</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Class of shares	Holding
St Christopher's Inns Ltd	Ordinary	100%

The aggregate of the share capital and reserves as at 30 March 2019 and the profit or loss for the period ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves	Profit/(Loss)
St Christopher's Inns Ltd	7,055,301	517,813

ST CHRISTOPHER'S HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MARCH 2019**

6. Debtors

	30 March 2019 £	31 March 2018 £
Amounts owed by group undertakings	955,326	955,326

7. Creditors: Amounts falling due within one year

	30 March 2019 £	31 March 2018 £
Amounts owed to group undertakings	1	76

8. Share capital

	30 March 2019 £	31 March 2018 £
Allotted, called up and fully paid		
185,247 (2018 - 185,247) Ordinary shares shares of £1.00 each	185,247	185,247

9. Parent company

The parent of the smallest and largest group for which consolidated accounts are drawn up of which the company is a member is Beds & Bars Group Limited, a company with a registered office of Overlord House, 1D Colet Gardens, Hammersmith, London, England, W14 9DH.

Beds & Bars Group Limited is the ultimate parent company.

The ultimate controlling party is Mr K C Knowles.

10. Auditors' information

The auditors' report on the financial statements for the period ended 30 March 2019 was unqualified.

The audit report was signed on 23/12/2019 by Karanjit Gill (Senior statutory auditor) on behalf of Elman Wall Limited.