

COMPANY REGISTRATION NUMBER: 04790688

**Eclipse Hotel Cardiff Limited T/A Express by Holiday Inn Cardiff
Airport**

Unaudited Financial Statements

31 March 2017

Eclipse Hotel Cardiff Limited T/A Express by Holiday Inn Cardiff Airport

Financial Statements

Year ended 31st March 2017

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Eclipse Hotel Cardiff Limited T/A Express by Holiday Inn Cardiff Airport

Directors' Report

Year ended 31st March 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2017 .

Directors

The directors who served the company during the year were as follows:

Mr Z H Damji

Mr S Damji

Small company provisions

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

This report was approved by the board of directors on 30 January 2018 and signed on behalf of the board by:

Mr S Damji

Director

Registered office:

6 Coda Centre

189 Munster Road

London

SW6 6AW

Eclipse Hotel Cardiff Limited T/A Express by Holiday Inn Cardiff Airport

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Eclipse Hotel Cardiff Limited T/A Express by Holiday Inn Cardiff Airport

Year ended 31st March 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31st March 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

PENROSE & CO Chartered Certified Accountants

Suite1 Excelsior House 3 - 5 Balfour Road Ilford Essex IG1 4HP

30 January 2018

Eclipse Hotel Cardiff Limited T/A Express by Holiday Inn Cardiff Airport

Statement of Income and Retained Earnings

Year ended 31st March 2017

	Note	2017 £	2016 £
Turnover		1,922,446	2,004,810
Cost of sales		805,677	744,164
Gross profit		1,116,769	1,260,646
Distribution costs		264,236	269,141
Administrative expenses		869,865	725,869
Other operating income		—	19,057
Operating (loss)/profit		(17,332)	284,693
Other interest receivable and similar income		30	40
Interest payable and similar expenses		1,311	5,074
(Loss)/profit before taxation	5	(18,613)	279,659
Tax on (loss)/profit		—	—
(Loss)/profit for the financial year and total comprehensive income		(18,613)	279,659
Retained losses at the start of the year		(1,653,256)	(1,932,915)
Retained losses at the end of the year		(1,671,869)	(1,653,256)

All the activities of the company are from continuing operations.

Eclipse Hotel Cardiff Limited T/A Express by Holiday Inn Cardiff Airport

Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	6	15,469	17,344
Tangible assets	7	67,578	53,523
		<u>83,047</u>	<u>70,867</u>
Current assets			
Stocks		9,022	9,147
Debtors	8	97,678	29,933
Cash at bank and in hand		27,990	80,108
		<u>134,690</u>	<u>119,188</u>
Creditors: amounts falling due within one year	9	1,784,604	1,738,309
Net current liabilities		<u>1,649,914</u>	<u>1,619,121</u>
Total assets less current liabilities		(1,566,867)	(1,548,254)
Creditors: amounts falling due after more than one year	10	105,000	105,000
Net liabilities		<u>(1,671,867)</u>	<u>(1,653,254)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(1,671,869)</u>	<u>(1,653,256)</u>
Members deficit		<u>(1,671,867)</u>	<u>(1,653,254)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Eclipse Hotel Cardiff Limited T/A Express by Holiday Inn Cardiff Airport

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 30 January 2018 , and are signed on behalf of the board by:

Mr S Damji

Director

Company registration number: 04790688

Eclipse Hotel Cardiff Limited T/A Express by Holiday Inn Cardiff Airport

Notes to the Financial Statements

Year ended 31st March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Coda Centre, 189 Munster Road, London, SW6 6AW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

franchise fees - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	100% straight line
Fixtures and fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 26 (2016: 28).

5. Profit before taxation

(Loss)/profit before taxation is stated after charging:

	2017	2016
	£	£
Amortisation of intangible assets	1,875	1,875
Depreciation of tangible assets	22,527	17,841
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6. Intangible assets

	Patents, trademarks and licences £
Cost	
At 1 Apr 2016 and 31 Mar 2017	37,500

Amortisation	
At 1st April 2016	20,156
Charge for the year	1,875

At 31st March 2017	22,031

Carrying amount	
At 31st March 2017	15,469

At 31st March 2016	17,344

7. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2016	1,000	124,131	17,953	122,902	265,986
Additions	—	34,680	—	1,902	36,582
At 31 March 2017	1,000	158,811	17,953	124,804	302,568
Depreciation					
At 1 April 2016	1,000	98,264	17,131	96,068	212,463
Charge for the year	—	15,137	206	7,184	22,527
At 31 March 2017	1,000	113,401	17,337	103,252	234,990
Carrying amount					
At 31 March 2017	—	45,410	616	21,552	67,578
At 31 March 2016	—	25,867	822	26,834	53,523

8. Debtors

	2017 £	2016 £
Trade debtors	74,666	20,131
Other debtors	23,012	9,802
	97,678	29,933

9. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	34,756	38,015
Trade creditors	489,714	525,271
Social security and other taxes	13,990	30,471
Other creditors	1,246,144	1,144,552
	1,784,604	1,738,309

10. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	105,000	105,000

11. Financial instruments at fair value

The basic financial instruments are measured at cost or fair value. These consist of bank balances, debtors and creditors. Debtors and creditors are measured at the undiscounted amount of cash value expected to be received or paid.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.