

REGISTERED NUMBER: 04880985 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Falcon Hotel Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	6

Falcon Hotel Limited
Company Information
for the Year Ended 31 December 2016

DIRECTOR: D Hinds

REGISTERED OFFICE: 5 Barnfield Crescent
Exeter
Devon
EX1 1RF

REGISTERED NUMBER: 04880985 (England and Wales)

ACCOUNTANTS: Kirk Hills Chartered Accountants
5 Barnfield Crescent
Exeter
Devon
EX1 1QT

Falcon Hotel Limited (Registered number: 04880985)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		28,810		30,144
CURRENT ASSETS					
Stocks		3,900		3,900	
Debtors	5	6,029		6,258	
Cash at bank and in hand		208,637		162,955	
		<u>218,566</u>		<u>173,113</u>	
CREDITORS					
Amounts falling due within one year	6	<u>79,611</u>		<u>76,444</u>	
NET CURRENT ASSETS			<u>138,955</u>		<u>96,669</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>167,765</u>		<u>126,813</u>
PROVISIONS FOR LIABILITIES			<u>2,728</u>		<u>-</u>
NET ASSETS			<u>165,037</u>		<u>126,813</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>164,937</u>		<u>126,713</u>
SHAREHOLDERS' FUNDS			<u>165,037</u>		<u>126,813</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 April 2017 and were signed by:

D Hinds - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Falcon Hotel Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

(i) Financial assets

Basic financial assets, including trade and other receivables are initially recognised at the transaction price and therefore stated at amortisation cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the debtors are stated at cost less impairment losses for bad and doubtful debts.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and other loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortisation cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

2. ACCOUNTING POLICIES - continued

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 12 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2016	68,778	88,508	3,886	161,172
Additions	2,136	5,676	458	8,270
At 31 December 2016	<u>70,914</u>	<u>94,184</u>	<u>4,344</u>	<u>169,442</u>
DEPRECIATION				
At 1 January 2016	57,472	70,190	3,366	131,028
Charge for year	3,360	5,999	245	9,604
At 31 December 2016	<u>60,832</u>	<u>76,189</u>	<u>3,611</u>	<u>140,632</u>
NET BOOK VALUE				
At 31 December 2016	<u>10,082</u>	<u>17,995</u>	<u>733</u>	<u>28,810</u>
At 31 December 2015	<u>11,306</u>	<u>18,318</u>	<u>520</u>	<u>30,144</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Other debtors	<u>6,029</u>	<u>6,258</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade creditors	5,529	9,074
Taxation and social security	39,799	35,007
Other creditors	<u>34,283</u>	<u>32,363</u>
	<u>79,611</u>	<u>76,444</u>

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £45,000 were paid to the director .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. RELATED PARTY DISCLOSURES - continued

During the year the company rented The Sibson Inn from Mr D Hinds at a market value rent of £45,000.

8. ULTIMATE CONTROLLING PARTY

The controlling party is D Hinds.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Falcon Hotel Limited

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Falcon Hotel Limited for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Falcon Hotel Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Falcon Hotel Limited and state those matters that we have agreed to state to the director of Falcon Hotel Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Falcon Hotel Limited director for our work or for this report.

It is your duty to ensure that Falcon Hotel Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Falcon Hotel Limited. You consider that Falcon Hotel Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Falcon Hotel Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kirk Hills Chartered Accountants
5 Barnfield Crescent
Exeter
Devon
EX1 1QT

Date:

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.