

REGISTERED NUMBER: 04981048 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31st December 2016
for
The Red House Hotel (Grantham) Limited

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for the Year Ended 31st December 2016

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The Red House Hotel (Grantham) Limited

Company Information
for the Year Ended 31st December 2016

DIRECTORS:

C Durcan
Mrs E Nacer

SECRETARY:

Mrs E Nacer

REGISTERED OFFICE:

74 North Parade
Grantham
Lincolnshire
NG31 8AN

REGISTERED NUMBER:

04981048 (England and Wales)

ACCOUNTANTS:

Hood Parkes & Co
1st Floor
28 Market Place
Grantham
Lincolnshire
NG31 6LR

Report of the Directors
for the Year Ended 31st December 2016

The directors present their report with the financial statements of the company for the year ended 31st December 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2016 to the date of this report.

C Durcan
Mrs E Nacer

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

C Durcan - Director

14th September 2017

Income Statement
for the Year Ended 31st December 2016

	Notes	2016 £	2015 £
TURNOVER		76,551	72,929
Cost of sales		<u>12,530</u>	<u>12,716</u>
GROSS PROFIT		64,021	60,213
Administrative expenses		<u>51,982</u>	<u>53,261</u>
OPERATING PROFIT	4	12,039	6,952
Interest payable and similar expenses		<u>4</u>	<u>2</u>
PROFIT BEFORE TAXATION		12,035	6,950
Tax on profit		<u>3,281</u>	<u>1,533</u>
PROFIT FOR THE FINANCIAL YEAR		<u>8,754</u>	<u>5,417</u>

Balance Sheet
31st December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	5		5,905		5,646
CURRENT ASSETS					
Debtors	6	1,465		377	
Cash at bank		<u>-</u>		<u>1,813</u>	
		1,465		2,190	
CREDITORS					
Amounts falling due within one year	7	<u>6,313</u>		<u>7,705</u>	
NET CURRENT LIABILITIES			<u>(4,848)</u>		<u>(5,515)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,057		131
PROVISIONS FOR LIABILITIES			<u>972</u>		<u>-</u>
NET ASSETS			<u>85</u>		<u>131</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>83</u>		<u>129</u>
SHAREHOLDERS' FUNDS			<u>85</u>		<u>131</u>

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

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

The directors acknowledge their 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 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.
- (b)

Balance Sheet - continued
31st December 2016

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14th September 2017 and were signed on its behalf by:

C Durcan - Director

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

1. STATUTORY INFORMATION

The Red House Hotel (Grantham) 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.

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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	<u>1,042</u>	<u>996</u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st January 2016	31,263	349	31,612
Additions	<u>1,301</u>	<u>-</u>	<u>1,301</u>
At 31st December 2016	<u>32,564</u>	<u>349</u>	<u>32,913</u>
DEPRECIATION			
At 1st January 2016	25,713	253	25,966
Charge for year	<u>1,028</u>	<u>14</u>	<u>1,042</u>
At 31st December 2016	<u>26,741</u>	<u>267</u>	<u>27,008</u>
NET BOOK VALUE			
At 31st December 2016	<u>5,823</u>	<u>82</u>	<u>5,905</u>
At 31st December 2015	<u>5,550</u>	<u>96</u>	<u>5,646</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Directors' current accounts	956	-
Prepayments and accrued income	<u>509</u>	<u>377</u>
	<u>1,465</u>	<u>377</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	349	-
Trade creditors	533	42
Tax	2,309	1,533
Social security and other taxes	134	63
Other creditors	772	2,291
Directors' current accounts	-	1,932
Accruals and deferred income	2,216	1,844
	<u>6,313</u>	<u>7,705</u>

8. RELATED PARTY DISCLOSURES

During the year under review the company has paid rent of £6,800 to E Nacer and C Durcan; Directors and shareholders of the company for use of the freehold property by the company which is owned jointly by them.

The lease is under formal contract terms and has an agreed rental review period of every fifteen years.

Included in creditors due within one year is an amount of £757 (2015: £2,291) owed to The Albany Guest House Ltd. A company of which E Nacer and C Durcan are also directors and shareholders. No repayment date or interest has been set for the closing balance.

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.