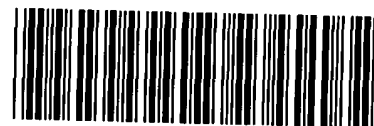

THE HOTELIER GROUP LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2018

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THE HOTELIER GROUP LIMITED
REGISTERED NUMBER: 05173209

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	14,644	9,281
Investments	5	3,500,000	3,500,000
		<u>3,514,644</u>	<u>3,509,281</u>
Current assets			
Debtors: amounts falling due after more than one year	6	10,851,210	10,851,210
Debtors: amounts falling due within one year	6	333,635	247,822
Cash at bank and in hand		18,180	9,795
		<u>11,203,025</u>	<u>11,108,827</u>
Creditors: amounts falling due within one year	7	(701,081)	(667,081)
Net current assets		<u>10,501,944</u>	<u>10,441,746</u>
Total assets less current liabilities		<u>14,016,588</u>	<u>13,951,027</u>
Creditors: amounts falling due after more than one year	8	(10,038,498)	(10,038,498)
Net assets		<u><u>3,978,090</u></u>	<u><u>3,912,529</u></u>
Capital and reserves			
Called up share capital		8,022,380	8,022,380
Profit and loss account		(4,044,290)	(4,109,851)
		<u><u>3,978,090</u></u>	<u><u>3,912,529</u></u>

THE HOTELIER GROUP LIMITED
REGISTERED NUMBER: 05173209

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2018

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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


A E Pring
Director

31st Dec 2018

The notes on pages 3 to 7 form part of these financial statements.

THE HOTELIER GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

The Hotelier Group Limited is a private company limited by shares and incorporated in England. The address of its principal place of business is 40 Oxford Road, High Wycombe, Buckinghamshire, HP11 2EE.

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 company's functional and presentational currency is GBP.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The company is a parent company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

THE HOTELIER GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like other debtors and creditors, loans to or from related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2017 - 6).

THE HOTELIER GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2018	10,125
Additions	13,107
At 31 December 2018	<u>23,232</u>
Depreciation	
At 1 January 2018	844
Charge for the year on owned assets	7,744
At 31 December 2018	<u>8,588</u>
Net book value	
At 31 December 2018	<u>14,644</u>
At 31 December 2017	<u>9,281</u>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2018	3,500,000
At 31 December 2018	<u>3,500,000</u>

THE HOTELIER GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Debtors

	2018 £	2017 £
Due after more than one year		
Amounts owed by group undertakings	10,851,210	10,851,210
	<u>10,851,210</u>	<u>10,851,210</u>
	<u><u>10,851,210</u></u>	<u><u>10,851,210</u></u>
Due within one year		
Amounts owed by group undertakings	228,591	139,591
Other debtors	105,044	108,231
	<u>333,635</u>	<u>247,822</u>
	<u><u>333,635</u></u>	<u><u>247,822</u></u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	609,661	576,161
Accruals and deferred income	91,420	90,920
	<u>701,081</u>	<u>667,081</u>
	<u><u>701,081</u></u>	<u><u>667,081</u></u>

8. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Amounts owed to group undertakings	10,038,498	10,038,498
	<u>10,038,498</u>	<u>10,038,498</u>
	<u><u>10,038,498</u></u>	<u><u>10,038,498</u></u>

Secured loans

The amount owed to group undertakings of £10,038,498 (2017: £10,038,498) is secured over the assets of the company and bears an interest rate of 7% (2017: 7%) per annum. The loan is repayable in full at maturity on the 4th September 2021.

THE HOTELIER GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

9. Related party transactions

The company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with group companies where the companies are wholly owned within the group.

The immediate and ultimate parent company is FS JV License Limited, whose registered office is 40 Oxford Road, High Wycombe, Buckinghamshire, HP11 2EE.

The company is exempt from preparing group accounts of a larger group on the basis that these financial statements and those of its subsidiaries are included in the consolidated accounts of its parent company FS JV License Limited as permitted by the Companies Act 2006.

10. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2018 was unqualified.

The audit report was signed on 31 July 2019 by Richard Paul (Senior Statutory Auditor) on behalf of Nyman Libson Paul.