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**THE HOTELIER GROUP LIMITED**

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**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

**THE HOTELIER GROUP LIMITED**  
**REGISTERED NUMBER: 05173209**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	6,900	14,644
Investments	5	3,500,000	3,500,000
		<u>3,506,900</u>	<u>3,514,644</u>
<b>Current assets</b>			
Debtors	6	11,264,874	11,184,845
Cash at bank and in hand		25,683	18,180
		<u>11,290,557</u>	<u>11,203,025</u>
Creditors: amounts falling due within one year	7	(707,201)	(701,081)
<b>Net current assets</b>		<u>10,583,356</u>	<u>10,501,944</u>
<b>Total assets less current liabilities</b>		<u>14,090,256</u>	<u>14,016,588</u>
Creditors: amounts falling due after more than one year	8	(10,038,498)	(10,038,498)
<b>Net assets</b>		<u><u>4,051,758</u></u>	<u><u>3,978,090</u></u>
<b>Capital and reserves</b>			
Called up share capital		8,022,380	8,022,380
Profit and loss account		(3,970,622)	(4,044,290)
		<u><u>4,051,758</u></u>	<u><u>3,978,090</u></u>

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 9 December 2020.

**A E Pring**  
**Director**

The notes on pages 2 to 6 form part of these financial statements.

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## THE HOTELIER GROUP LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 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, rounded to the nearest £1.

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 Going concern

Due to the global outbreak of the COVID-19 virus from January 2020 there has been an adverse effect on the global economy which may impact the company's ability to operate as a going concern.

Existing funding facilities, forecasts and projections indicate that the company has adequate resources to continue with some level of activity from minimal to full levels. Although the potential effects of the coronavirus pandemic can be modelled, it is very difficult to determine the assumptions that will prove to be most appropriate and therefore there is an element of doubt existing that cannot be quantified.

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements, but with the proviso that uncertainty exists over the company's future. In making their assessment of going concern, the directors have considered information for a period of at least twelve months from the date the financial statements were authorised for issue.

##### 2.4 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.

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

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 profit or loss.

**2.5 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.6 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.

**2.7 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.

**2.8 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 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.

**2.9 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.

**2.10 Finance costs**

Finance costs are charged to profit or loss 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.

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3. Employees

The average monthly number of employees, including directors, during the year was 6 (2018 - 7).

4. Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 January 2019	23,232
At 31 December 2019	<u>23,232</u>
<b>Depreciation</b>	
At 1 January 2019	8,588
Charge for the year on owned assets	7,744
At 31 December 2019	<u>16,332</u>
<b>Net book value</b>	
At 31 December 2019	<u>6,900</u>
<b>At 31 December 2018</b>	<u>14,644</u>

5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 January 2019	3,500,000
At 31 December 2019	<u>3,500,000</u>

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6. Debtors

	2019 £	2018 £
<b>Due after more than one year</b>		
Amounts owed by group undertakings	10,851,210	10,851,210
	<u>10,851,210</u>	<u>10,851,210</u>
<b>Due within one year</b>		
Amounts owed by group undertakings	309,886	228,591
Other debtors	103,778	105,044
	<u>11,264,874</u>	<u>11,184,845</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	609,661	609,661
Other creditors	6,120	-
Accruals and deferred income	91,420	91,420
	<u>707,201</u>	<u>701,081</u>

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

	2019 £	2018 £
Amounts owed to group undertakings	10,038,498	10,038,498
	<u>10,038,498</u>	<u>10,038,498</u>

**Secured loans**

The amount owed to group undertakings of £10,038,498 (2018: £10,038,498) is secured over the assets of the company and bears an interest rate of 7% (2018: 7%) per annum. The loan is repayable in full at maturity on the 4th September 2021.

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## THE HOTELIER GROUP LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 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. Post balance sheet events

The company closed its hotel operations in March 2020 in accordance with the UK government's COVID- 19 lockdown requirements. The closure was on a temporary basis and the hotels reopened in June and July 2020. The directors acknowledge that trading activity will not immediately return to pre lockdown occupancy levels upon reopening and that there will be an adverse impact on results in 2020. The loss of trade has not changed the directors confidence in their business model or opinion that the company will continue to be a going concern for the next 12 months.

#### 11. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2019 was unqualified.

The audit report was signed on 9 December 2020 by Richard Paul (senior statutory auditor) on behalf of Nyman Libson Paul.

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.