
THE HOTELIER GROUP LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2020

THE HOTELIER GROUP LIMITED
REGISTERED NUMBER: 05173209

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	-	6,900
Investments	5	3,500,000	3,500,000
		<u>3,500,000</u>	<u>3,506,900</u>
Current assets			
Debtors	6	11,904,023	11,264,874
Cash at bank and in hand		186,058	25,683
		<u>12,090,081</u>	<u>11,290,557</u>
Creditors: amounts falling due within one year	7	(11,454,847)	(707,201)
Net current assets		<u>635,234</u>	<u>10,583,356</u>
Total assets less current liabilities		<u>4,135,234</u>	<u>14,090,256</u>
Creditors: amounts falling due after more than one year	8	-	(10,038,498)
Net assets		<u><u>4,135,234</u></u>	<u><u>4,051,758</u></u>
Capital and reserves			
Called up share capital		8,022,380	8,022,380
Profit and loss account		(3,887,146)	(3,970,622)
		<u><u>4,135,234</u></u>	<u><u>4,051,758</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 20 December 2021.

S K Singh
Director

D A L De Cuyper
Director

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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 5 (2019 - 6).

4. Tangible fixed assets

	Computer equipment £
Cost	
At 1 January 2020	23,232
At 31 December 2020	<u>23,232</u>
Depreciation	
At 1 January 2020	16,332
Charge for the year on owned assets	6,900
At 31 December 2020	<u>23,232</u>
Net book value	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>6,900</u>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 January 2020	3,500,000
At 31 December 2020	<u>3,500,000</u>

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6. Debtors

	2020 £	2019 £
Due after more than one year		
Due from group companies	-	10,851,210
Due within one year		
Amounts owed by group undertakings	11,232,151	309,886
Other debtors	671,872	103,778
	<u>11,904,023</u>	<u>11,264,874</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	10,828,159	609,661
Other creditors	5,240	6,120
Accruals and deferred income	621,448	91,420
	<u>11,454,847</u>	<u>707,201</u>

Secured liabilities

Included in amounts owed to group undertakings are loans of £10,038,498 (2019: £Nil) secured over the assets of the company and bearing an interest rate of 7% per annum.

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

	2020 £	2019 £
Amounts owed to group undertakings	<u>-</u>	<u>10,038,498</u>

Secured loans

The amount owed to group undertakings of £Nil (2019: £10,038,498) is secured over the assets of the company and bears an interest rate of Nil% (2019: 7%) per annum.

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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

Interstate Hotel and Resorts were appointed as the new management company for The Hotelier Group Limited and its subsidiaries from 30 November 2020.

The subsidiary hotels remained open for the majority of the UK government's 2021 national lockdown.

11. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2020 was unqualified.

The audit report was signed on 20 December 2021 by Richard Paul (senior statutory auditor) on behalf of Nyman Libson Paul LLP.

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.