

Registered number
05292065

Hotel 55 Limited

Unaudited Filleted Accounts

30 April 2019

Hotel 55 Limited**Registered number:** 05292065**Balance Sheet****as at 30 April 2019**

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	2	25,000	25,000
Tangible assets	3	159,317	149,687
		<u>184,317</u>	<u>174,687</u>
Current assets			
Stocks		13,750	14,450
Debtors	4	145,976	17,125
Cash at bank and in hand		13,145	10,372
		<u>172,871</u>	<u>41,947</u>
Creditors: amounts falling due within one year	5	(55,199)	(73,263)
Net current assets/(liabilities)		<u>117,672</u>	<u>(31,316)</u>
Total assets less current liabilities		<u>301,989</u>	<u>143,371</u>
Creditors: amounts falling due after more than one year	6	(142,766)	-
Net assets		<u>159,223</u>	<u>143,371</u>
Capital and reserves			
Called up share capital		500	500
Profit and loss account		158,723	142,871
Shareholders' funds		<u>159,223</u>	<u>143,371</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S P Tohani

Director

Approved by the board on 28 January 2020

Hotel 55 Limited
Notes to the Accounts
for the year ended 30 April 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 May 2018	25,000
At 30 April 2019	<u>25,000</u>

Amortisation

At 30 April 2019	-
Net book value	
At 30 April 2019	25,000
At 30 April 2018	25,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Fixtures & fittings	Equipment	Website	Total
	£	£	£	£
Cost				
At 1 May 2018	318,641	52,594	6,619	377,854
Additions	40,072	7,121	-	47,193
At 30 April 2019	358,713	59,715	6,619	425,047
Depreciation				
At 1 May 2018	185,139	36,470	6,558	228,167
Charge for the year	32,324	5,178	61	37,563
At 30 April 2019	217,463	41,648	6,619	265,730
Net book value				
At 30 April 2019	141,250	18,067	-	159,317
At 30 April 2018	133,502	16,124	61	149,687

4 Debtors	2019	2018
	£	£
Trade debtors	15,094	16,970
Directors loan account	123,400	-
Other debtors	7,482	155
	145,976	17,125

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	-	3,293
Trade creditors	33,494	32,375
Corporation tax	3,613	13,215
Other taxes and social security costs	14,487	24,039
Other creditors	3,605	341
	55,199	73,263

6 Creditors: amounts falling due after one year	2019	2018
	£	£
Bank loans	<u>142,766</u>	<u>-</u>

7 Distribution costs

This relates to the costs incurred against other operating income which consists of the costs incurred in providing fixtures and fittings and renovation costs for a third party client. It does not form part of Hotel 55 Ltd regular hotel room sales, bar revenue or expenditure.

8 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr Satya Pal Tohani				
Loans to directors	-	123,400	(123,400)	-
	<u>-</u>	<u>123,400</u>	<u>(123,400)</u>	<u>-</u>

9 Related party transactions

There were no related party transactions apart from dividends issued and a directors loan to Mr SP Tohani and also an amount due to Marble Power Ltd of £22,467 by Mr Sanjay Tohani who is a director of that company.

10 Controlling party

The company is 100% controlled by Mr Satya Pal & Mrs Veena Tohani by virtue their joint shareholding.

11 Other information

Hotel 55 Limited is a private company limited by shares and incorporated in England. Its registered office is:

55 Hanger Lane
London
W5 3LH

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