

Registered number
05292065

Hotel 55 Limited

Unaudited Filleted Accounts

30 April 2018

Hotel 55 Limited**Registered number:** 05292065**Balance Sheet****as at 30 April 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	25,000	25,000
Tangible assets	3	149,687	104,242
		<u>174,687</u>	<u>129,242</u>
Current assets			
Stocks		14,450	10,500
Debtors	4	17,125	32,751
Cash at bank and in hand		10,372	20,866
		<u>41,947</u>	<u>64,117</u>
Creditors: amounts falling due within one year	5	(73,263)	(118,423)
Net current liabilities		<u>(31,316)</u>	<u>(54,306)</u>
Total assets less current liabilities		<u>143,371</u>	<u>74,936</u>
Creditors: amounts falling due after more than one year	6	-	(2,600)
Net assets		<u>143,371</u>	<u>72,336</u>
Capital and reserves			
Called up share capital		500	500
Profit and loss account		142,871	71,836
Shareholders' funds		<u>143,371</u>	<u>72,336</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 June 2018

Hotel 55 Limited
Notes to the Accounts
for the year ended 30 April 2018

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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

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 2017	25,000
At 30 April 2018	<u>25,000</u>

Amortisation

At 30 April 2018	<u>-</u>
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Net book value

At 30 April 2018	<u>25,000</u>
At 30 April 2017	<u>25,000</u>

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 2017	238,743	48,266	6,619	293,628
Additions	79,898	4,328	-	84,226
At 30 April 2018	<u>318,641</u>	<u>52,594</u>	<u>6,619</u>	<u>377,854</u>
Depreciation				
At 1 May 2017	151,763	31,096	6,527	189,386
Charge for the year	33,376	5,374	31	38,781
At 30 April 2018	<u>185,139</u>	<u>36,470</u>	<u>6,558</u>	<u>228,167</u>
Net book value				
At 30 April 2018	<u>133,502</u>	<u>16,124</u>	<u>61</u>	<u>149,687</u>
At 30 April 2017	86,980	17,170	92	104,242

4 Debtors**2018****2017****£****£**

Trade debtors	16,970	32,596
Other debtors	155	155
	<u>17,125</u>	<u>32,751</u>

5 Creditors: amounts falling due within one year**2018****2017****£****£**

Bank loans and overdrafts	3,293	-
Trade creditors	32,375	31,233
Corporation tax	13,215	8,199
Other taxes and social security costs	24,039	50,885
Other creditors	341	28,106
	<u>73,263</u>	<u>118,423</u>

6 Creditors: amounts falling due after one year

2018

2017

£

£

Trade creditors

-

2,600

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 rooms or bar revenue or expenditure.

8 Related party transactions

Dividends were issued to Mr Satya Pal Tohani during the year for £5,500. (2017: £5,000)

The company owed the director £341 at year end. (2017: £28,106)

9 Controlling party

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

10 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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