

COMPANY REGISTRATION NUMBER: 05330143

**Eclipse Hotels (Heathrow Airport) Limited**  
**Filleted Unaudited Financial Statements**  
**31 January 2019**

# Eclipse Hotels (Heathrow Airport) Limited

## Statement of Financial Position

31 January 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	5	—	1,875
Tangible assets	6	171,799	174,948
		<u>171,799</u>	<u>176,823</u>
<b>Current assets</b>			
Stocks		391	58
Debtors	7	380,843	434,240
Cash at bank and in hand		19,057	88,588
		<u>400,291</u>	<u>522,886</u>
<b>Creditors: amounts falling due within one year</b>	8	318,912	324,096
		<u>81,379</u>	<u>198,790</u>
<b>Net current assets</b>			
		<u>253,178</u>	<u>375,613</u>
<b>Total assets less current liabilities</b>			
<b>Provisions</b>			
Taxation including deferred tax		19,249	22,067
		<u>233,929</u>	<u>353,546</u>
<b>Net assets</b>			
		<u>233,929</u>	<u>353,546</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		233,927	353,544
		<u>233,929</u>	<u>353,546</u>
<b>Shareholders funds</b>			
		<u>233,929</u>	<u>353,546</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Eclipse Hotels (Heathrow Airport) Limited**

## **Statement of Financial Position** *(continued)*

**31 January 2019**

These financial statements were approved by the board of directors and authorised for issue on 24 February 2020 , and are signed on behalf of the board by:

Mr S Damji

Director

Company registration number: 05330143

# **Eclipse Hotels (Heathrow Airport) Limited**

## **Notes to the Financial Statements**

**Year ended 31 January 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Coda Centre, 189 Munster Road, London, SW6 6AW.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Franchise Fees - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	-	8% straight line
Fixtures and fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	33% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 14 (2018: 17 ).

#### 5. Intangible assets

	Franchise Fees £
<b>Cost</b>	
At 1 February 2018 and 31 January 2019	22,500
<b>Amortisation</b>	
At 1 February 2018	20,625
Charge for the year	1,875
<b>At 31 January 2019</b>	<b>22,500</b>
<b>Carrying amount</b>	
At 31 January 2019	—
At 31 January 2018	1,875

#### 6. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 February 2018	62,725	289,167	9,613	29,631	391,136
Additions	20,627	3,435	—	645	24,707
<b>At 31 January 2019</b>	<b>83,352</b>	<b>292,602</b>	<b>9,613</b>	<b>30,276</b>	<b>415,843</b>
<b>Depreciation</b>					
At 1 February 2018	14,964	166,272	6,572	28,380	216,188
Charge for the year	6,955	18,949	760	1,192	27,856
<b>At 31 January 2019</b>	<b>21,919</b>	<b>185,221</b>	<b>7,332</b>	<b>29,572</b>	<b>244,044</b>
<b>Carrying amount</b>					
At 31 January 2019	61,433	107,381	2,281	704	171,799
At 31 January 2018	47,761	122,895	3,041	1,251	174,948

#### 7. Debtors

	2019 £	2018 £
Trade debtors	58,707	60,923
Other debtors	322,136	373,317
	<b>380,843</b>	<b>434,240</b>



**8. Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>94,052</b>	33,073
Corporation tax	<b>19,072</b>	48,753
Social security and other taxes	<b>8,595</b>	9,895
Other creditors	<b>197,193</b>	232,375
	<b>318,912</b>	324,096

**9. Financial instruments at fair value**

The basic financial instruments are measured at cost or fair value. These consist of bank balances, debtors and creditors. Debtors and creditors are measured at the undiscounted amount of cash value expected to be received or paid.

**10. Related party transactions**

During the year the company entered into the following transactions with related parties:

	<b>Transaction value</b>		<b>Balance owed by/(owed to)</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Eclipse Hotels Management Ltd	87,888	74,580	272,443	249,106

Both the companies have common directors and shareholders. The transaction value relates to Management fees, Revenue management, payroll, HR, IT and Training fees paid to the above named company.

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.