

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

FOR

West Lodge Hotel Limited

Connolly Accountants & Business Advisors Ltd
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

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FOR THE YEAR ENDED 30 APRIL 2020**

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West Lodge Hotel Limited
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

DIRECTORS: M D Billingham
J A Billingham

SECRETARY: J A Billingham

REGISTERED OFFICE: 45 London Road
Aston Clinton
Buckinghamshire
HP22 5HL

REGISTERED NUMBER: 05338247 (England and Wales)

ACCOUNTANTS: Connolly Accountants & Business Advisors Ltd
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

BALANCE SHEET
30 APRIL 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		744,883		756,106
CURRENT ASSETS					
Debtors	5	970		1,087	
Cash at bank		<u>16,421</u>		<u>2,959</u>	
		17,391		4,046	
CREDITORS					
Amounts falling due within one year	6	<u>490,306</u>		<u>443,924</u>	
NET CURRENT LIABILITIES			<u>(472,915)</u>		<u>(439,878)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			271,968		316,228
CREDITORS					
Amounts falling due after more than one year	7		(281,859)		(315,866)
PROVISIONS FOR LIABILITIES			<u>(4,030)</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(13,921)</u>		<u>362</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(13,923)</u>		<u>360</u>
SHAREHOLDERS' FUNDS			<u>(13,921)</u>		<u>362</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 APRIL 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 November 2020 and were signed on its behalf by:

M D Billingham - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

West Lodge Hotel Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

During the financial year, the COVID-19 pandemic began. This pandemic has had a significant impact on all businesses, with the hospitality industry being particularly affected. After reviewing short and medium term forecasts which take the impact of the pandemic into account, the directors believe that the grants and subsidies available, coupled with ongoing financial support from the directors, are sufficient for the Company to remain a going concern for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Plant & machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost

Government grants

Government grants are recognised under the performance model. Revenue on grants is recognised once all performance conditions have been met in full.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provision of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is a contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from related companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2019			
and 30 April 2020	<u>753,992</u>	<u>44,040</u>	<u>798,032</u>
DEPRECIATION			
At 1 May 2019	21,112	20,814	41,926
Charge for year	10,556	667	11,223
At 30 April 2020	<u>31,668</u>	<u>21,481</u>	<u>53,149</u>
NET BOOK VALUE			
At 30 April 2020	<u>722,324</u>	<u>22,559</u>	<u>744,883</u>
At 30 April 2019	<u>732,880</u>	<u>23,226</u>	<u>756,106</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	<u>970</u>	<u>1,087</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	17,654	19,915
Taxation and social security	2,694	2,564
Other creditors	<u>469,958</u>	<u>421,445</u>
	<u>490,306</u>	<u>443,924</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	141,859	157,866
Other creditors	<u>140,000</u>	<u>158,000</u>
	<u>281,859</u>	<u>315,866</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank Loan 1 > 5 yrs	61,280	82,473
Business loan > 5 yrs	<u>44,000</u>	<u>62,000</u>
	<u>105,280</u>	<u>144,473</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>159,513</u>	<u>177,781</u>

Fixed and floating charge over all of the company assets.

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.