

**REGISTERED NUMBER: 05781039 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2019**  
**FOR**  
**RICHMOND COMPANY 207 LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**RICHMOND COMPANY 207 LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2019**

**DIRECTORS:**

V N Patel  
S V Patel  
N N Patel  
B B Patel

**SECRETARY:**

N N Patel

**REGISTERED OFFICE:**

10-12 King Street  
Reading  
Berkshire  
RG1 2HE

**REGISTERED NUMBER:**

05781039 (England and Wales)

**RICHMONT COMPANY 207 LIMITED (REGISTERED NUMBER: 05781039)**

**BALANCE SHEET**  
**31 JULY 2019**

	Notes	31.7.19 £	£	31.7.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>1,798,994</u>		<u>1,874,994</u>
			<b>1,798,994</b>		<b>1,874,994</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>4,000</b>		1,533	
Debtors	6	<b>114,137</b>		170,972	
Cash at bank and in hand		<u><b>137,970</b></u>		<u>106,213</u>	
		<b>256,107</b>		278,718	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>269,647</b></u>		<u>318,362</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(13,540)</b></u>		<u><b>(39,644)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,785,454</b>		<b>1,835,350</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(1,141,571)</b>		<b>(1,176,720)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>(72,002)</b></u>		<u><b>(72,014)</b></u>
<b>NET ASSETS</b>			<u><b>571,881</b></u>		<u><b>586,616</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<b>2</b>		<b>2</b>
Revaluation reserve			<b>700,676</b>		<b>700,676</b>
Retained earnings			<u><b>(128,797)</b></u>		<u><b>(114,062)</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>571,881</b></u>		<u><b>586,616</b></u>

The notes form part of these financial statements

**RICHMOND COMPANY 207 LIMITED (REGISTERED NUMBER: 05781039)**

**BALANCE SHEET - continued**  
**31 JULY 2019**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 March 2021 and were signed on its behalf by:

N N Patel - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2019**

**1. STATUTORY INFORMATION**

Richmond Company 207 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.

The nature of the company's operations and principal activities are to operate the Ibis Hotel, Reading. It also operates a restaurant within this hotel.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for hotel accommodation and other related services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Revenue is recognised at the time of hotel stay and restaurant visit by guests.

**Goodwill**

Good will relates to the acquisition of a business and has been fully amortised in prior periods.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Land and buildings	- Straight line over the lease term
Plant and machinery etc	- Straight line over 20 years and Straight line over 4 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2019**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company also continues to receive financial support from its parent company. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 34 (2018 - 19) .

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2019**

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1 August 2018 and 31 July 2019	<u><b>382,993</b></u>
<b>AMORTISATION</b>	
At 1 August 2018 and 31 July 2019	<u><b>382,993</b></u>
<b>NET BOOK VALUE</b>	
At 31 July 2019	<u><u><b>-</b></u></u>
At 31 July 2018	<u><u><b>-</b></u></u>

**5. TANGIBLE FIXED ASSETS**

	<b>Long leasehold £</b>	<b>Plant and machinery £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 August 2018 and 31 July 2019	<u><b>1,680,762</b></u>	<u><b>619,103</b></u>	<u><b>2,299,865</b></u>
<b>DEPRECIATION</b>			
At 1 August 2018	<b>120,000</b>	<b>304,871</b>	<b>424,871</b>
Charge for year	<u><b>30,000</b></u>	<u><b>46,000</b></u>	<u><b>76,000</b></u>
At 31 July 2019	<u><b>150,000</b></u>	<u><b>350,871</b></u>	<u><b>500,871</b></u>
<b>NET BOOK VALUE</b>			
At 31 July 2019	<u><u><b>1,530,762</b></u></u>	<u><u><b>268,232</b></u></u>	<u><u><b>1,798,994</b></u></u>
At 31 July 2018	<u><u><b>1,560,762</b></u></u>	<u><u><b>314,232</b></u></u>	<u><u><b>1,874,994</b></u></u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.7.19 £</b>	<b>31.7.18 £</b>
Trade debtors	<b>89,922</b>	<b>82,678</b>
Other debtors	<u><b>24,215</b></u>	<u><b>88,294</b></u>
	<u><u><b>114,137</b></u></u>	<u><u><b>170,972</b></u></u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2019**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.7.19</b>	<b>31.7.18</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>88,961</b>	109,103
Taxation and social security	<b>97,984</b>	104,303
Other creditors	<b>82,702</b>	104,956
	<b><u>269,647</u></b>	<b><u>318,362</u></b>

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

	<b>31.7.19</b>	<b>31.7.18</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b><u>1,141,571</u></b>	<b><u>1,176,720</u></b>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.7.19</b>	<b>31.7.18</b>
			<b>£</b>	<b>£</b>
2	Ordinary	£1	<b><u>2</u></b>	<b><u>2</u></b>

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Lee Gardner ACA (Senior Statutory Auditor)  
for and on behalf of Vale & West Accountancy Services Limited

**11. CONTINGENT LIABILITIES**

The Company has entered into cross guarantee arrangements with its ultimate parent company Nilvip Holdings Limited to secure its long term borrowings. At 31 July 2019 the contingent liability was £12.3 million (2018: £12.7 million).

**12. POST BALANCE SHEET EVENTS**

Regarding Covid 19, the Company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 July 2019 have not been adjusted to reflect their impact. The hotel continues to trade and has won contracts with the public sector to provide accommodation and they are supported by their parent company as a going concern.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2019**

**13. ULTIMATE CONTROLLING PARTY**

The ultimate parent company is Nilvip Holdings Limited, whose registered office is 10-12 King Street, Reading, Berkshire, RG1 2HE.

Nilvip Holdings Limited is the smallest and largest group for which consolidated financial statements are prepared, including the results of the entity.

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.