

Registrar's Copy

**Heartstone Inns 1 Limited**

Report and Financial Statements

Year ended

31 December 2015

Company Number 5885734



# Heartstone Inns 1 Limited

## Report and financial statements for the year ended 31 December 2015

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### Contents

#### Page:

1	Report of the Directors
3	Independent auditor's report
5	Balance sheet
6	Notes forming part of the financial statements

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### Directors

A Haining  
R K Black  
J D A Birch  
L H Marshall  
E J Beale

### Secretary

Speafi Secretarial Limited

### Registered office

The Old Coroners Court, No 1 London Street, Reading, Berkshire, RG1 4QW

### Company number

5885734

### Auditors

BDO LLP, Kings Wharf, 20-30 Kings Road, Reading, Berkshire, RG1 3EX

# Heartstone Inns 1 Limited

## Report of the Directors for the year ended 31 December 2015

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The directors present their report together with the audited financial statements for the year ended 31 December 2015.

### Results

The company is dormant and has not traded in the year.

### Directors

The directors of the company during the year were:

A Haining  
R K Black  
J D A Birch  
L H Marshall  
E J Beale

### Directors' responsibilities

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Heartstone Inns 1 Limited

## Report of the Directors for the year ended 31 December 2015 (*continued*)

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### Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office. Under the Companies Act 2006 section 487(2) they will be automatically re-appointed as auditors 28 days after these accounts are sent to the members, unless the members exercise their rights under the Companies Act 2006 to prevent their re-appointment.

In preparing this directors' report advantage has been taken of the small companies' regime.

### On behalf of the Board



J D A Birch  
Director

Date 21<sup>st</sup> March 2016

# Heartstone Inns 1 Limited

## Independent auditor's report

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### TO THE MEMBERS OF HEARTSTONE INNS 1 LIMITED

We have audited the financial statements of Heartstone Inns 1 Limited for the year ended 31 December 2015 which comprise the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

### Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# Heartstone Inns 1 Limited

## Independent auditor's report (*continued*)

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### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.

*BDO LLP*

*Christopher Pooles (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Reading  
United Kingdom*

*21 MARCH 2016 .*

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# Heartstone Inns 1 Limited

## Balance sheet at 31 December 2015

<b>Company number: 5885734</b>	<b>Note</b>	<b>2015 £</b>	<b>2015 £</b>	<b>2014 £</b>	<b>2014 £</b>
<b>Current assets</b>					
Debtors	2	1		1	
		<u>          </u>		<u>          </u>	
<b>Net assets</b>			1		1
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
			<u>          </u>		<u>          </u>
<b>Shareholders' funds</b>	5		1		1
			<u>          </u>		<u>          </u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors and authorised for issue on 21<sup>st</sup> March 2016



J D A Birch  
Director

The notes on pages 6 and 7 form part of these financial statements.

# Heartstone Inns 1 Limited

## Notes forming part of the financial statements for the year ended 31 December 2015

### 1 Accounting policies

#### *Basis of preparation*

The company has not traded during the year. Therefore the company has not presented a profit or loss account as there were no movements. The company has remained dormant since the year end.

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

The Financial Reporting Standard for Smaller Entities (effective January 2015) does not require the preparation of a cash flow statement. Accordingly the company has not prepared one.

### 2 Debtors

	2015 £	2014 £
Amount owed by parent company	1	1

All amounts shown under debtors fall due for payment within one year.

### 3 Share capital

	2015 £	Allotted and called up 2015 Number	2014 £	2014 Number
Ordinary shares of £0.001 each	1	1,000	1	1,000

On 14 April 2014 all ordinary, 'A' ordinary, 'B' and preference shares were subdivided and redesignated into ordinary shares of £0.001 each.

Subsequently, on 6 November 2014 the share capital of the company was reduced by cancelling 833,473,415 issued ordinary shares of £0.001 each.

### 4 Reserves

	Share capital £
At 1 January 2015 and 31 December 2015	1

On 6 November 2014 the company undertook a capital reduction to reduce its share capital to £1 and eliminate the share premium account with a corresponding credit to retained earnings. Subsequent to this capital reduction, the company waived the intercompany loan due from Heartstone Inns Limited which has been accounted for as a deemed distribution. Following the capital reduction and loan waiver the company has net assets and share capital of £1 and remains dormant.



# Heartstone Inns 1 Limited

Notes forming part of the financial statements  
for the year ended 31 December 2015 (*continued*)

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## 5 Reconciliation of movements in shareholders' funds

	2015 £	2014 £
At 1 January 2015	1	4,819,057
Conversion of preference shares	-	425,011
Deemed distribution	-	(5,244,067)
	<hr/>	<hr/>
Closing shareholders' funds	1	1
	<hr/>	<hr/>

## 6 Ultimate holding and controlling entity

The company is a wholly owned subsidiary of Heartstone Inns Limited, incorporated in UK, which is regarded by the directors as the company's immediate controlling party and ultimate parent company at 31 December 2015.

Copies of the consolidated financial statements of Heartstone Inns Limited are available from Companies House.