

Heartstone Inns 1 Limited

Report and Financial Statements

Year Ended

31 December 2017

Company Number 5885734

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Heartstone Inns 1 Limited

Report and financial statements for the year ended 31 December 2017

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Directors

A Haining
R K Black
J D A Birch
E J Beale

Secretary

Speafi Secretarial Limited

Registered office

No 1 London Street, Reading, Berkshire, RG1 4QW

Company number

5885734

Auditors

BDO LLP, Level 12, Thames Tower, Station Road, Reading, RG1 1LX

Legal form

Private company limited by shares

Heartstone Inns 1 Limited

Directors' report for the year ended 31 December 2017

The Directors present their report together with the audited financial statements for the year ended 31 December 2017.

Results and dividends

The company is dormant and has not traded in the current or preceding financial period and accordingly no profit and loss account has been prepared.

Directors

The Directors of the company during the year were:

A Haining
R K Black
J D A Birch
E J Beale

Directors' responsibilities

The directors are responsible for preparing 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 2017 (*continued*)

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' exemption.

On behalf of the Board



J D A Birch
Director

Date 11th APRIL 2018

Heartstone Inns 1 Limited

Independent auditor's report for the year ended 31 December 2017

TO THE MEMBERS OF HEARTSTONE INNS 1 LIMITED

Opinion

We have audited the financial statements of Heartstone Inns 1 Limited ("the Company") for the year ended 31 December 2017 which comprise the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Heartstone Inns 1 Limited

Independent auditor's report for the year ended 31 December 2017 (*continued*)

Other information

The directors are responsible for the other information. The other information comprises the information included in the directors' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters in relation to which 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 in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Heartstone Inns 1 Limited

Independent auditor's report for the year ended 31 December 2017 (*continued*)

Responsibilities of Directors

As explained more fully in the directors' report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

BDO LLP

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

Date **11 APRIL 2018**

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 2017

| Company number: 5885734 | Note | 2017 £ | 2017 £ | 2016 £ | 2016 £ |
|--------------------------------|-------------|-------------------|-------------------|-------------------|-------------------|
| Current assets | | | | | |
| Debtors | 2 | 1 | | 1 | |
| | | <u> </u> | | <u> </u> | |
| Net current assets | | | 1 | | 1 |
| | | | <u> </u> | | <u> </u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 1 | | 1 |
| | | | <u> </u> | | <u> </u> |
| Shareholders' funds | 4 | | 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.

The company is dormant and has not traded in the current or preceding financial period and accordingly no profit and loss account has been prepared.

The financial statements were approved by the Board of Directors and authorised for issue on 11th APRIL 2018.



J D A Birch
Director

The notes on page 7 form part of these financial statements.

Heartstone Inns 1 Limited

Notes forming part of the financial statements for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

Heartstone Inns 1 Limited is a company incorporated in England and Wales under the Companies Act. The address of the registered office is given on the contents page.

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 basis and in accordance with FRS 102 Section 1A Small Entities.

All applicable disclosure exemptions available under FRS 102 Section 1A Small Entities have been taken.

There are no areas of accounting estimation included within these financial statements.

2 Debtors

| | 2017 £ | 2016 £ |
|-------------------------------|-----------|-----------|
| Amount owed by parent company | 1 | 1 |

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

Financial assets measured at amortised cost comprise amounts owed by parent company.

3 Share capital

| | 2017 £ | Allotted and called up 2017 Number | 2016 £ | 2016 Number |
|--------------------------------|-----------|--|-----------|----------------|
| Ordinary shares of £0.001 each | 1 | 1,000 | 1 | 1,000 |

4 Reserves

| | Share capital £ |
|--|-----------------------|
| At 1 January 2017 and 31 December 2017 | 1 |

5 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 2017. Heartstone Inns Limited registered office is No 1 London Street, Reading, RG1 4QW.