

**TGHH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

TGHH Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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TGHH Limited
Statement of Financial Position
As at 31 March 2023

Registered number: 06573286

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5		1,655,732		1,284,399
			1,655,732		1,284,399
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors	6	-		562	
Cash at bank and in hand		44,458		64,823	
			45,458	66,385	
Creditors: Amounts Falling Due Within One Year	7	(247,965)		(252,339)	
			(202,507)	(185,954)	
NET CURRENT ASSETS (LIABILITIES)					
			1,453,225	1,098,445	
TOTAL ASSETS LESS CURRENT LIABILITIES					
Creditors: Amounts Falling Due After More Than One Year	8		(737,938)		(793,824)
			(95,000)	-	
PROVISIONS FOR LIABILITIES					
Deferred Taxation					
			620,287	304,621	
NET ASSETS					
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve			291,223		6,223
Income Statement			328,964		298,298
			620,287	304,621	
SHAREHOLDERS' FUNDS					
			620,287	304,621	

TGHH Limited
Statement of Financial Position (continued)
As at 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr J C Rudden

Director

12/05/2023

The notes on pages 3 to 7 form part of these financial statements.

TGHH Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

TGHH Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06573286 . The registered office is 5 The Square, Grassington, Skipton, North Yorkshire, BD23 5AQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

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

2.2. Turnover

Turnover is measured at the fair value of the consideration receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Bar and restaurant income is recognised at the point of sale to the customer.
Room income is recognised for the period to which the income relates.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to income statement over its estimated economic life of 10 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	At valuation
Plant & Machinery	15% reducing balance

2.5. Stocks and Work in Progress

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 stocks to their present location and condition.

2.6. Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

2.7. Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

2.8. Pensions

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

TGHH Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2.9. Impairment

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. 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 are 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.

2.10. 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 in finance costs in profit or loss in the period it arises.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 21 (2022: 23)

4. Intangible Assets

	Goodwill £
Cost	
As at 1 April 2022	95,000
As at 31 March 2023	95,000
Amortisation	
As at 1 April 2022	95,000
As at 31 March 2023	95,000
Net Book Value	
As at 31 March 2023	-
As at 1 April 2022	-

TGHH Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

5. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost or Valuation			
As at 1 April 2022	1,250,000	268,263	1,518,263
Additions	-	860	860
Revaluation	380,000	-	380,000
As at 31 March 2023	<u>1,630,000</u>	<u>269,123</u>	<u>1,899,123</u>
Depreciation			
As at 1 April 2022	-	233,864	233,864
Provided during the period	-	9,527	9,527
As at 31 March 2023	<u>-</u>	<u>243,391</u>	<u>243,391</u>
Net Book Value			
As at 31 March 2023	<u>1,630,000</u>	<u>25,732</u>	<u>1,655,732</u>
As at 1 April 2022	<u>1,250,000</u>	<u>34,399</u>	<u>1,284,399</u>

The analysis of the cost or valuation of the above assets is as follows:

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
At cost	-	269,123	269,123
At valuation	1,630,000	-	1,630,000
	<u>1,630,000</u>	<u>269,123</u>	<u>1,899,123</u>

The freehold property was valued by Fleurets on 20th February 2023.

The directors consider this valuation to be appropriate at the financial reporting date.

If the following tangible fixed assets had been accounted for under historical cost accounting rules, the amounts would be:

	Land & Property Freehold
	£
Cost	1,243,777
Accumulated depreciation and impairment	284,087
Carrying amount	<u>959,690</u>

TGHH Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

6. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	-	562
	<u>-</u>	<u>562</u>
	<u>-</u>	<u>562</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	27,313	42,118
Bank loans and overdrafts	57,027	56,079
Corporation tax	16,409	27,437
Other taxes and social security	6,682	9,521
VAT	29,632	19,017
Other creditors	17,985	3,697
Accruals and deferred income	92,002	93,011
Directors' loan accounts	915	1,459
	<u>247,965</u>	<u>252,339</u>
	<u>247,965</u>	<u>252,339</u>

Included in creditors: amounts falling due within one year, are bank loans and overdrafts amounting to £57,027 (2022 - £56,079) which are secured by the company.

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	731,680	784,458
Other creditors	6,258	9,366
	<u>737,938</u>	<u>793,824</u>
	<u>737,938</u>	<u>793,824</u>

Included in creditors: amounts falling due after more than one year, are bank loans amounting to £731,680 (2022 - £784,458) which are secured by the company.

Included within creditors: amounts falling due after more than one year is an amount of £499,448 (2022 - £539,897) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

One bank loan is repayable in monthly instalments and is due to be repaid during the year ended 31 March 2035. Interest is calculated at 2.35% above Bank of England base rate.

9. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2023	2022
	£	£
Not later than one year	1,995	1,995
Later than one year and not later than five years	1,995	3,990
	<u>3,990</u>	<u>5,985</u>
	<u>3,990</u>	<u>5,985</u>

TGHH Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

10. Pension Commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £6,879 (2022 - £6,287).

Contributions totalling £nil (2022 - £nil) were payable to the fund at the year end, and are included in creditors: amounts falling due within one year.

11. Related Party Transactions

During the year, dividends of £37,000 (2022 - £44,000) were paid to the directors.

Included in creditors: amounts falling due within one year, is a directors loan account balance of £915 (2022 - £1,459) owing to Mr J C Rudden and Mrs S Rudden.

The loan is interest free and repayable on demand.

Mr J C Rudden and Mrs S Rudden have given a personal guarantee of up to £100,000 over the company's bank borrowings.

12. Ultimate Controlling Party

The company is under the control of Mr J C Rudden and Mrs S Rudden, who are interested in 100% of the company's issued share capital.

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.