REGISTERED NUMBER: 06705741 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Giltar Hotel Ltd

Contents of the Financial Statements for the Year Ended 31 December 2018

Company Information
for the Year Ended 31 December 2018

DIRECTORS:	M G Brace P D Jenkins
SECRETARY:	M G Brace
REGISTERED OFFICE:	The Esplanade Tenby Pembrokeshire SA70 7DU
REGISTERED NUMBER:	06705741 (England and Wales)
ACCOUNTANTS:	Ralph Bettany Associates Ltd 1 Clare Street Manselton Swansea SA5 9PG

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		2,069,781		2,145,877
CURRENT ASSETS					
Stocks		10,893		12,156	
Debtors	5	6,026		6,475	
Cash at bank and in hand		196,223		5,935	
		213,142		24,566	
CREDITORS					
Amounts falling due within one year	6	398,438		326,225	
NET CURRENT LIABILITIES			(185,296)		(301,659)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,884,485		1,844,218
CREDITORS					
Amounts falling due after more than one year	7		(1,067,936)		(1,016,220)
PROVISIONS FOR LIABILITIES			(37,949)		(42,120)
ACCRUALS AND DEFERRED INCOME			(28,366)		(38,362)
NET ASSETS			750,234		747,516
CAPITAL AND RESERVES					
Called up share capital			400		400
Share premium			359,430		359,430
Capital redemption reserve			3,000		3,000
Fair value reserve	9		174,463		174,463
Retained earnings			212,941		210,223
SHAREHOLDERS' FUNDS			750,234		747,516

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

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Balance Sheet - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 3 September 2019 and were signed on its behalf by:

M G Brace - Director

1. STATUTORY INFORMATION

Giltar Hotel Ltd 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 33% on cost, 20% on cost and 10% on cost

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

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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 33 (2017 - 30) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018	2,104,282	461,854	2,566,136
Additions	1,204	1,925	3,129
At 31 December 2018	2,105,486	463,779	2,569,265
DEPRECIATION			
At 1 January 2018	119,145	301,114	420,259
Charge for year	42,110	37,115	79,225
At 31 December 2018	161,255	338,229	499,484
NET BOOK VALUE			
At 31 December 2018	1,944,231	125,550	2,069,781
At 31 December 2017	1,985,137	160,740	2,145,877

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 January 2018 and 31 December 2018	15,774
DEPRECIATION	
At 1 January 2018	2,104
Charge for year	1,052
At 31 December 2018	3,156
NET BOOK VALUE	
At 31 December 2018	12,618
At 31 December 2017	13,670

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	1,050	-
Other debtors	4,976	6,475
	6,026	6,475

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	62,981	60,700
Finance leases	3,264	2,246
Trade creditors	36,465	42,272
Taxation and social security	90,053	87,513
Other creditors	205,675	133,494
	398,438	326,225

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

	31.12.18	31.12.17
	£	£
Bank loans	889,262	952,401
Finance leases	6,288	9,584
Other creditors	172,386	54,235
	1,067,936	1,016,220

Amounts falling due in more than five years:

	31.12.18	31.12.17
Repayable by instalments		
Bank loans more 5 yr by instal	621,220	629,258

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Bank overdraft	-	1,803
Bank loans	952,243	1,011,298
Finance leases	9,552	11,830
	961,795	1,024,931

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9. RESERVES

	Fair value reserve
	£
At 1 January 2018 and 31 December 2018	174,463