



REGISTERED NUMBER: 07200166 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Eccleston Square Hotel Limited



Eccleston Square Hotel Limited (Registered number: 07200166)

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for the Year Ended 31 December 2018

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Eccleston Square Hotel Limited

Company Information
for the Year Ended 31 December 2018

DIRECTOR: Ms O J Byrne

SECRETARY: JD Secretariat Limited

REGISTERED OFFICE: 1 Lumley Street
Mayfair
London
W1K 6TT

REGISTERED NUMBER: 07200166 (England and Wales)

ACCOUNTANTS: Equiom (Scotland)
15a Harbour Road
Inverness
INVERNESS-SHIRE
IV1 1SY

Eccleston Square Hotel Limited (Registered number: 07200166)Balance Sheet31 December 2018

	Notes	31/12/18 £	31/12/17 £
FIXED ASSETS			
Tangible assets	4	1,309,015	1,442,410
CURRENT ASSETS			
Stocks		500	3,946
Debtors	5	116,952	83,124
Cash at bank and in hand		448,354	274,908
		<u>565,806</u>	<u>361,978</u>
CREDITORS			
Amounts falling due within one year	6	(4,144,421)	(3,491,164)
NET CURRENT LIABILITIES		<u>(3,578,615)</u>	<u>(3,129,186)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(2,269,600)	(1,686,776)
CREDITORS			
Amounts falling due after more than one year	7	(2,123,399)	(2,435,369)
NET LIABILITIES		<u>(4,392,999)</u>	<u>(4,122,145)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		(4,393,000)	(4,122,146)
SHAREHOLDERS' FUNDS		<u>(4,392,999)</u>	<u>(4,122,145)</u>

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 director acknowledges her responsibilities for:

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

The notes form part of these financial statements

Eccleston Square Hotel Limited (Registered number: 07200166)

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 director on 28 May 2019 and were signed by:



Ms O J Byrne - Director

The notes form part of these financial statements

Eccleston Square Hotel Limited (Registered number: 07200166)

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Eccleston Square Hotel 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.

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.

Going concern

The accounts have been prepared on a going concern basis which is dependent upon both the continuing support of the ultimate parent company and on the success of the hotel. The director has confirmed that she is confident that the hotel will be a success and that occupancy levels continue to improve. Additionally the director is actively involved with managing the business costs, reducing these where possible as well as actively marketing the hotel and managing room rates.

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.

Leasehold Property	- 26 years straight line
Other Equipment	- 3-5 years straight line
Furniture & Fittings	- 3-7 years straight line
IT Equipment	- 3-5 years straight line

Stocks

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

Hire purchase and leasing commitments

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

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 17 (2017 - 17) .

Eccleston Square Hotel Limited (Registered number: 07200166)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2018 and 31 December 2018	<u>1,798,410</u>	<u>182,313</u>	<u>1,085,959</u>	<u>454,296</u>	<u>3,520,978</u>
DEPRECIATION					
At 1 January 2018	420,851	182,313	1,021,108	454,296	2,078,568
Charge for year	69,170	-	64,225	-	133,395
At 31 December 2018	<u>490,021</u>	<u>182,313</u>	<u>1,085,333</u>	<u>454,296</u>	<u>2,211,963</u>
NET BOOK VALUE					
At 31 December 2018	<u>1,308,389</u>	<u>-</u>	<u>626</u>	<u>-</u>	<u>1,309,015</u>
At 31 December 2017	<u>1,377,559</u>	<u>-</u>	<u>64,851</u>	<u>-</u>	<u>1,442,410</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18 £	31/12/17 £
Trade debtors	28,442	19,997
Other debtors	32,748	-
Prepayments	<u>55,762</u>	<u>63,127</u>
	<u>116,952</u>	<u>83,124</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18 £	31/12/17 £
Trade creditors	283,064	396,345
Social security and other taxes	4,660	5,544
VAT	99,029	63,733
Other creditors	45,743	13,689
Accruals and deferred income	<u>3,711,925</u>	<u>3,011,853</u>
	<u>4,144,421</u>	<u>3,491,164</u>

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

	31/12/18 £	31/12/17 £
Amounts owed to group undertakings	<u>2,123,399</u>	<u>2,435,369</u>

8. SECURED DEBTS

The company has given security by way of cross guarantees and legal charge over the assets owned by the company in respect of borrowings by Eccleston Square Hotel Holdings Limited, the parent company.

Eccleston Square Hotel Limited (Registered number: 07200166)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

9. **RELATED PARTY DISCLOSURES**

In the opinion of the directors the controlling parties of the company are the trustees of The Redwood Trust, who own the entire share capital of Silver Maple Limited, the ultimate parent company.

	2018 £	2017 £
<u>Ultimate Parent Company - Silver Maple Ltd</u>		
Marketing fees payable in the year	56,000	Nil
Included in Trade Creditors at year end	211,333	246,333
Included in Accruals & Deferred Income at year end	112,139	60,000
<u>Parent Company - Eccleston Square Hotel Holdings Ltd</u>		
Loan interest payable in the year	88,723	105,515
Included in Accruals & Deferred Income at year end	3,440,943	2,905,872
Included in Creditors due after more than one year	2,123,399	2,435,369
<u>Other Related Parties</u>		
<u>Tamia Ventures Ltd</u>		
Design consultancy fees payable in the year	233,007	90,000
Included in Trade Creditors at year end	32,500	97,500
Included in Accruals & Deferred Income at year end	233,007	22,500

Tamia Ventures Ltd, a company registered in Switzerland is under common control.