

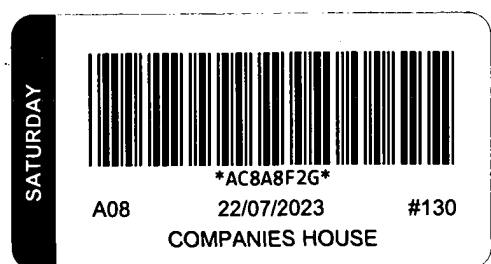
Company registration number: 07850256

'AMENDED'

The Angel Country Lodge Limited

Unaudited filleted abridged financial statements

31 August 2019



## **The Angel Country Lodge Limited**

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**The Angel Country Lodge Limited**

**Directors and other information**

<b>Directors</b>	Mr Kuldeep Singh Sahota Mr Avtar Singh Sahota Mr Mohinder Singh Sahota	(Resigned 1 October 2018)
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<b>Company number</b>	07850256
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<b>Registered office</b>	Doshi Accountants Limited 6th Floor, AMP House Dingwall Road Croydon CR0 2LX
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<b>Accountants</b>	Doshi & Co. Accountants 6th Floor AMP House Dingwall Road Croydon CR0 2LX
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**The Angel Country Lodge Limited**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of The Angel Country Lodge Limited  
Year ended 31 August 2019**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 August 2019 which comprise the abridged statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Doshi & Co. Accountants

6th Floor  
AMP House  
Dingwall Road  
Croydon  
CR0 2LX

**The Angel Country Lodge Limited**

**Abridged statement of financial position  
31 August 2019**

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	5	599,750		635,000	
Tangible assets	6	2,292,482		2,285,262	
			2,892,232		2,920,262
<b>Current assets</b>					
Stocks		5,500		7,000	
Debtors		805		14,889	
Cash at bank and in hand		111,040		116,476	
		117,345		138,365	
<b>Creditors: amounts falling due within one year</b>		(1,070,057)		(857,483)	
<b>Net current liabilities</b>			(952,712)		(719,118)
<b>Total assets less current liabilities</b>			1,939,520		2,201,144
<b>Creditors: amounts falling due after more than one year</b>			(1,756,195)		(1,950,732)
<b>Net assets</b>			183,325		250,412
<b>Capital and reserves</b>					
Called up share capital			200		200
Profit and loss account			183,125		250,212
<b>Shareholders funds</b>			183,325		250,412

For the year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 5 to 9 form part of these financial statements.

**The Angel Country Lodge Limited**

**Abridged statement of financial position (continued)**  
**31 August 2019**

**Directors responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on , and are signed on behalf of the board by:

X



Mr Kuldeep Singh Sahota  
Director

Company registration number: 07850256

**The notes on pages 5 to 8 form part of these financial statements.**

## **The Angel Country Lodge Limited**

### **Notes to the financial statements Year ended 31 August 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Doshi Accountants Limited, 6th Floor, AMP House, Dingwall Road, Croydon, CR0 2LX.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

##### **Turnover**

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **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.

##### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

## **The Angel Country Lodge Limited**

### **Notes to the financial statements (continued) Year ended 31 August 2019**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **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.

#### **Stocks**

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.



## **The Angel Country Lodge Limited**

### **Notes to the financial statements (continued)** **Year ended 31 August 2019**

#### **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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. Employee numbers**

The average number of persons employed by the company during the year were 62 (2018: 55).

#### **5. Intangible assets**

	£
<b>Cost</b>	
<b>At 1 September 2018 and 31 August 2019</b>	<b>705,000</b>
<b>Amortisation</b>	
At 1 September 2018	70,000
Charge for the year	35,250
<b>At 31 August 2019</b>	<b>105,250</b>
<b>Carrying amount</b>	
<b>At 31 August 2019</b>	<b>599,750</b>
At 31 August 2018	635,000

**The Angel Country Lodge Limited**  
**Notes to the financial statements (continued)**  
**Year ended 31 August 2019**

**6. Tangible assets**

	£
<b>Cost</b>	
At 1 September 2018	2,354,416
Additions	36,713
<b>At 31 August 2019</b>	<u>2,391,129</u>
<b>Depreciation</b>	
At 1 September 2018	69,155
Charge for the year	29,492
<b>At 31 August 2019</b>	<u>98,647</u>
<b>Carrying amount</b>	
<b>At 31 August 2019</b>	<u>2,292,482</u>
At 31 August 2018	<u>2,285,261</u>

**7. Events after the end of the reporting period**

After the balance sheet date, we have seen macro-economic uncertainty with regard to the general trading conditions as a result of COVID-19 (coronavirus) outbreak leading to disruption to business activity. The directors consider the emergence and spread of COVID-19 to be non-adjusting post-balance sheet event. Given the inherent uncertainties, it is not practicable at this time to determine the impact of COVID-19 on the company or provide a quantitative estimate of this impact. We confirm that no other event has occurred between the Balance Sheet date and the date of approval of these accounts, which will materially affect the amounts or manner in which significant items are reflected in the accounts.

**The Angel Country Lodge Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 August 2019**

**8. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

<b>2019</b>		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
		£	£	£
Directors		<u>(703,738)</u>	<u>(38,341)</u>	<u>(742,079)</u>
<b>2018</b>		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
		£	£	£
Directors		<u>(187,420)</u>	<u>(516,318)</u>	<u>(703,738)</u>

**9. Controlling party**

The directors control the company by virtue of their shareholdings in the company.