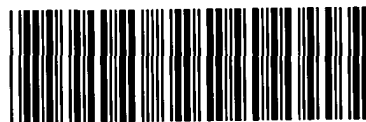


Strategic Report, Report of the Directors and  
Financial Statements for the Year Ended 31 March 2016  
for  
Manchester Terminal 2 Hotel Limited

TUESDAY



\*A6370ISI\*

A27

28/03/2017

#269

COMPANIES HOUSE

Contents of the Financial Statements  
for the Year Ended 31 March 2016

	Page
Company Information	1
Strategic Report	2
Report of the Directors	4
Report of the Independent Auditor	6
Profit and Loss Account	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12
Trading and Profit and Loss Account	18

Manchester Terminal 2 Hotel Limited

Company Information

for the Year Ended 31 March 2016

**DIRECTORS:**

D M Fuller  
C A Adamson

**REGISTERED OFFICE:**

Unit 2.2 Waulk Mill  
51 Bengal Street  
Manchester  
Lancashire  
M4 6LN

**REGISTERED NUMBER:**

08203300 (England and Wales)

**AUDITOR:**

Groucott Moor Limited  
Lombard House  
Cross Keys  
Lichfield  
Staffordshire  
WS13 6DN

Strategic Report  
for the Year Ended 31 March 2016

The directors present their strategic report for the year ended 31 March 2016.

**REVIEW OF BUSINESS**

The Financial results for the period ended 31 March 2016 are contained in the profit and loss account on page 8.

The principal risks and uncertainties affecting the business include the following:

-The impact of current economic conditions on consumer spending levels: the company operates in an industry which is impacted by consumer spending levels. The fact that our hotel operates in a variety of markets including corporate, leisure, conference and functions, provides us adequate sheltering from the impact of any drop in consumer spending levels.

-Debtors: the company maintains a strong relationship with each of its key customers and has established credit control parameters. Appropriate credit terms are agreed with key customers and these are closely monitored.

-Competitive risk: the company operates in competitive markets. Product development by competitors could adversely affect the company. The Company's focus on quality and standards together with the continual investment in its product reduces the possible effect of action by any single competitor.

Key areas of strategic development and performance of the business include:

-Sales and marketing: significant investment is being made to develop our brand and ensure new business is being won continually; new markets have been developed; key customer relationships are monitored on a regular basis.

-Competitive advantage: the Company focused on areas where it has a competitive advantage including quality, value and the development of its people which places it well in terms of superior long term income/cash flow growth potential.

Manchester Terminal 2 Hotel Limited

Strategic Report  
for the Year Ended 31 March 2016

Key financial performance indicators include the monitoring of the management of profitability and working capital.

Financial	2016	2015	Measure
Gross Profit %	77%	75%	Gross profit/Turnover * 100
Debtor days	13	16	Trade debtors/Turnover * days in accounting year

Key non-financial performance indicators include the monitoring of quality, environmental impact and energy consumption. The directors are satisfied with the progress the Company has made during the period and will continue to focus on quality together with limiting the Company's environmental impact and energy consumption.

The directors have prepared the financial statements on a going concern basis as explained in note 1 to the financial statements.

**ON BEHALF OF THE BOARD:**



D M Fuller - Director

28 February 2017

## Manchester Terminal 2 Hotel Limited

### Report of the Directors for the Year Ended 31 March 2016

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

#### **DIVIDENDS**

No dividends will be distributed for the year ended 31 March 2016.

#### **DIRECTORS**

D M Fuller has held office during the whole of the period from 1 April 2015 to the date of this report.

Other changes in directors holding office are as follows:

P Kinsella - resigned 24 April 2015

C A Adamson - appointed 1 January 2016

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

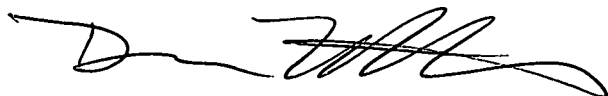
Manchester Terminal 2 Hotel Limited

Report of the Directors  
for the Year Ended 31 March 2016

**AUDITOR**

The auditor, Groucott Moor Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'D M Fuller', written in a cursive style.

D M Fuller - Director

28 February 2017

Report of the Independent Auditor to the Members of  
Manchester Terminal 2 Hotel Limited

I have audited the financial statements of Manchester Terminal 2 Hotel Limited for the year ended 31 March 2016 on pages eight to seventeen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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. My audit work has been undertaken so that I might state to the company's members those matters I am required to state to them in a Report of the Auditor and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's members as a body, for my audit work, for this report, or for the opinions I have formed.

**Respective responsibilities of directors and auditor**

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. My responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require me to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, I read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by me in the course of performing the audit. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

**Opinion on financial statements**

In my opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit 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.

**Opinion on other matter prescribed by the Companies Act 2006**

In my opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

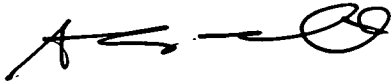


Report of the Independent Auditor to the Members of  
Manchester Terminal 2 Hotel Limited

**Matters on which I am required to report by exception**

I have nothing to report in respect of the following matters where the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by me; 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
- I have not received all the information and explanations I require for my audit.



A J Groucott (Senior Statutory Auditor)  
for and on behalf of Groucott Moor Limited  
Lombard House  
Cross Keys  
Lichfield  
Staffordshire  
WS13 6DN

28 February 2017

Manchester Terminal 2 Hotel Limited

Profit and Loss Account  
for the Year Ended 31 March 2016

	Notes	31.3.16 £	31.3.15 £
<b>TURNOVER</b>		1,904,683	2,042,439
Cost of sales		432,041	520,497
<b>GROSS PROFIT</b>		1,472,642	1,521,942
Distribution costs		-	9
Administrative expenses		1,549,278	1,730,957
		1,549,278	1,730,966
<b>OPERATING LOSS</b>	3	(76,636)	(209,024)
Interest receivable and similar income		1,591	111
		(75,045)	(208,913)
Interest payable and similar charges	5	289,937	30,625
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(364,982)	(239,538)
Tax on loss on ordinary activities	6	(625,000)	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		260,018	(239,538)
Deficit brought forward		(3,052,783)	(2,813,245)
<b>DEFICIT CARRIED FORWARD</b>		(2,792,765)	(3,052,783)

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year.

Manchester Terminal 2 Hotel Limited (Registered number: 08203300)

Balance Sheet  
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	7		391,980		400,320
Tangible assets	8		3,240,686		3,348,650
			<u>3,632,666</u>		<u>3,748,970</u>
<b>CURRENT ASSETS</b>					
Stocks	9	7,639		11,087	
Debtors	10	1,650,666		833,634	
Cash at bank		3,253		5,091	
		<u>1,661,558</u>		<u>849,812</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	11	1,608,605		1,173,181	
		<u>1,608,605</u>		<u>1,173,181</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>52,953</u>		<u>(323,369)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,685,619</u>		<u>3,425,601</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	12		6,478,382		6,478,382
			<u>6,478,382</u>		<u>6,478,382</u>
<b>NET LIABILITIES</b>			<u>(2,792,763)</u>		<u>(3,052,781)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	13		2		2
Profit and loss account			<u>(2,792,765)</u>		<u>(3,052,783)</u>
<b>SHAREHOLDERS' FUNDS</b>	15		<u>(2,792,763)</u>		<u>(3,052,781)</u>

The financial statements were approved by the Board of Directors on 28 February 2017 and were signed on its behalf by:



D M Fuller - Director

The notes form part of these financial statements

Manchester Terminal 2 Hotel Limited

Cash Flow Statement  
for the Year Ended 31 March 2016

	Notes	31.3.16 £	31.3.15 £
<b>Net cash inflow from operating activities</b>	1	288,436	9,890
<b>Returns on investments and servicing of finance</b>	2	(288,346)	(30,514)
<b>Capital expenditure</b>	2	(1,928)	(26,784)
<b>Decrease in cash in the period</b>		<u>(1,838)</u>	<u>(47,408)</u>
<hr/>			
<b>Reconciliation of net cash flow to movement in net funds</b>	3		
Decrease in cash in the period		<u>(1,838)</u>	<u>(47,408)</u>
Change in net funds resulting from cash flows		<u>(1,838)</u>	<u>(47,408)</u>
<b>Movement in net funds in the period</b>		<u>(1,838)</u>	<u>(47,408)</u>
<b>Net funds at 1 April</b>		<u>5,091</u>	<u>52,499</u>
<b>Net funds at 31 March</b>		<u>3,253</u>	<u>5,091</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement  
for the Year Ended 31 March 2016

1. **RECONCILIATION OF OPERATING LOSS TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	31.3.16	31.3.15
	£	£
Operating loss	(76,636)	(209,024)
Depreciation charges	118,232	121,292
Decrease in stocks	3,448	1,697
(Increase)/decrease in debtors	(192,032)	23,243
Increase in creditors	435,424	72,682
	<u>288,436</u>	<u>9,890</u>
<b>Net cash inflow from operating activities</b>	<u><u>288,436</u></u>	<u><u>9,890</u></u>

2. **ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	31.3.16	31.3.15
	£	£
<b>Returns on investments and servicing of finance</b>		
Interest received	1,591	111
Interest paid	(289,937)	(30,625)
	<u>(288,346)</u>	<u>(30,514)</u>
<b>Net cash outflow for returns on investments and servicing of finance</b>	<u><u>(288,346)</u></u>	<u><u>(30,514)</u></u>
<b>Capital expenditure</b>		
Purchase of tangible fixed assets	(1,928)	(26,784)
	<u>(1,928)</u>	<u>(26,784)</u>
<b>Net cash outflow for capital expenditure</b>	<u><u>(1,928)</u></u>	<u><u>(26,784)</u></u>

3. **ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.15	Cash flow	At
	£	£	31.3.16
			£
Net cash:			
Cash at bank and in hand	5,091	(1,838)	3,253
	<u>5,091</u>	<u>(1,838)</u>	<u>3,253</u>
	<u>5,091</u>	<u>(1,838)</u>	<u>3,253</u>
<b>Total</b>	<u><u>5,091</u></u>	<u><u>(1,838)</u></u>	<u><u>3,253</u></u>

Notes to the Financial Statements  
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of fifty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 10% on reducing balance
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Interest	- 10% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

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

**Going concern**

The directors have prepared the financial statements on a going concern basis. They have a reasonable expectation that the company has adequate resources to continue to adopt the going concern basis of accounting in preparing the annual financial statements. This is dependent on the continued support of the investors shown in note 12. The term of the investments are intended to be 5 to 6 years.

2. **STAFF COSTS**

	31.3.16	31.3.15
	£	£
Wages and salaries	775,927	706,001
Social security costs	45,908	44,799
	<hr/>	<hr/>
	821,835	750,800
	<hr/>	<hr/>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2016

**2. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	31.3.16	31.3.15
Management	2	2
Sales	4	4
General hotel operations	56	56
	<u>62</u>	<u>62</u>

**3. OPERATING LOSS**

The operating loss is stated after charging:

	31.3.16	31.3.15
	£	£
Hire of plant and machinery	73,947	14,474
Depreciation - owned assets	109,892	112,952
Goodwill amortisation	8,340	8,340
	<u>192,179</u>	<u>135,766</u>

Directors' remuneration	-	-
	<u>-</u>	<u>-</u>

**4. AUDITORS' REMUNERATION**

	31.3.16	31.3.15
	£	£
Fees payable to the company's auditor for the audit of the company's financial statements	6,000	6,000
	<u>6,000</u>	<u>6,000</u>

**5. INTEREST PAYABLE AND SIMILAR CHARGES**

	31.3.16	31.3.15
	£	£
Bank loan interest	175,125	-
Investor interest	95,232	-
Loan	19,580	30,625
	<u>289,937</u>	<u>30,625</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2016

6. **TAXATION**

**Analysis of the tax credit**

The tax credit on the loss on ordinary activities for the year was as follows:

	31.3.16 £	31.3.15 £
Deferred tax	(625,000)	-
Tax on loss on ordinary activities	(625,000)	-

7. **INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 April 2015  
and 31 March 2016

417,000

**AMORTISATION**

At 1 April 2015  
Amortisation for year

16,680  
8,340

At 31 March 2016

25,020

**NET BOOK VALUE**

At 31 March 2016

391,980

At 31 March 2015

400,320

8. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 April 2015	2,962,708	27,352	56,820
Additions	-	-	1,928
At 31 March 2016	2,962,708	27,352	58,748
<b>DEPRECIATION</b>			
At 1 April 2015	121,243	-	10,291
Charge for year	61,716	-	4,846
At 31 March 2016	182,959	-	15,137
<b>NET BOOK VALUE</b>			
At 31 March 2016	2,779,749	27,352	43,611
At 31 March 2015	2,841,465	27,352	46,529



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2016

8. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Interest £	Totals £
<b>COST</b>			
At 1 April 2015	515,260	14,718	3,576,858
Additions	-	-	1,928
	<hr/>	<hr/>	<hr/>
At 31 March 2016	515,260	14,718	3,578,786
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 April 2015	93,877	2,797	228,208
Charge for year	42,138	1,192	109,892
	<hr/>	<hr/>	<hr/>
At 31 March 2016	136,015	3,989	338,100
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 March 2016	379,245	10,729	3,240,686
	<hr/>	<hr/>	<hr/>
At 31 March 2015	421,383	11,921	3,348,650
	<hr/>	<hr/>	<hr/>

9. **STOCKS**

	31.3.16	31.3.15
	£	£
Stocks	7,639	11,087
	<hr/>	<hr/>

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.16	31.3.15
	£	£
Trade debtors	70,028	92,122
Other debtors	955,638	738,178
Deferred tax provision	625,000	-
Prepayments	-	3,334
	<hr/>	<hr/>
	1,650,666	833,634
	<hr/>	<hr/>

**Manchester Terminal 2 Hotel Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2016**

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.16	31.3.15
	£	£
Trade creditors	90,921	132,213
Social security and other taxes	45,454	61,237
VAT	111,736	31,903
Other creditors	354,494	878,546
Goldcrest finance	1,000,000	-
Accrued expenses	6,000	69,282
	<u>1,608,605</u>	<u>1,173,181</u>

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.16	31.3.15
	£	£
Private investment	644,487	644,487
Pension Investor	5,833,895	5,833,895
	<u>6,478,382</u>	<u>6,478,382</u>

**13. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.16	31.3.15
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**14. RELATED PARTY DISCLOSURES**

**Squire Hotels Limited**  
D M Fuller directorship

	31.3.16	31.3.15
	£	£
Amount due from related party at the balance sheet date	<u>175,488</u>	<u>243,488</u>

**Hydro Hotel Limited**  
D M Fuller directorship

	31.3.16	31.3.15
	£	£
Amount due from related party at the balance sheet date	<u>670,815</u>	<u>385,355</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2016

14. **RELATED PARTY DISCLOSURES - continued**

**Residential Regeneration II Limited**

D M Fuller directorship

	31.3.16	31.3.15
	£	£
Amount due to related party at the balance sheet date	60,479	145,200
	<u>          </u>	<u>          </u>

**North West Land Fill Limited**

D M Fuller directorship

	31.3.16	31.3.15
	£	£
Amount due to related party at the balance sheet date	75,000	75,000
	<u>          </u>	<u>          </u>

**Windermere Hydro Hotel Ltd**

Joint directorship

	31.3.16	31.3.15
	£	£
Amount due to related party at the balance sheet date	58,000	-
	<u>          </u>	<u>          </u>

**GDCV Investments Ltd**

A company in which C Adamson is a director

This amount will be offset by forthcoming directors and management fees.

	31.3.16	31.3.15
	£	£
Amount due from related party at the balance sheet date	109,334	-
	<u>          </u>	<u>          </u>

15. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31.3.16	31.3.15
	£	£
Profit/(loss) for the financial year	260,018	(239,538)
	<u>          </u>	<u>          </u>
<b>Net addition/(reduction) to shareholders' funds</b>	260,018	(239,538)
Opening shareholders' funds	(3,052,781)	(2,813,243)
	<u>          </u>	<u>          </u>
<b>Closing shareholders' funds</b>	(2,792,763)	(3,052,781)
	<u>          </u>	<u>          </u>

Manchester Terminal 2 Hotel Limited

Trading and Profit and Loss Account  
for the Year Ended 31 March 2016

	31.3.16		31.3.15	
	£	£	£	£
<b>Sales</b>		1,904,683		2,042,439
<b>Cost of sales</b>				
Opening stock	11,087		12,784	
Hotel food costs	164,946		202,968	
Bar liquor costs	74,799		98,528	
Other direct costs	7,349		37,066	
Room costs	74,387		79,792	
Commissions	107,112		100,121	
Sub contractors	-		325	
	<hr/>		<hr/>	
	439,680		531,584	
Closing stock	(7,639)		(11,087)	
	<hr/>	432,041	<hr/>	520,497
<b>GROSS PROFIT</b>		1,472,642		1,521,942
<b>Other income</b>				
Deposit account interest		1,591		111
		<hr/>		<hr/>
		1,474,233		1,522,053
<b>Expenditure</b>				
Carriage	-		9	
Wages	775,927		706,001	
Social security	45,908		44,799	
Rates and water	82,539		101,461	
Insurance	26,898		15,313	
Light and heat	63,112		85,194	
Hire of plant and machinery	73,947		14,474	
Telephone	12,555		17,104	
Post and stationery	4,807		15,188	
Advertising and marketing	(2,459)		20,733	
Travelling	72,839		60,859	
Motor expenses	3,539		16,248	
Computer costs	11,344		17,093	
Repairs and renewals	50,334		163,826	
Subscriptions	20,996		15,588	
Entertainment	1,275		11,518	
Sundry expenses	14,258		5,562	
Commissions	-		40,000	
Recruitment costs	2,118		13,376	
Training	7,234		965	
Accountancy	6,737		9,000	
Legal and professional fees	48,633		99,031	
	<hr/>		<hr/>	
Carried forward	1,322,541	1,474,233	1,473,342	1,522,053

This page does not form part of the statutory financial statements

Manchester Terminal 2 Hotel Limited

Trading and Profit and Loss Account  
for the Year Ended 31 March 2016

	31.3.16		31.3.15	
	£	£	£	£
Brought forward	1,322,541	1,474,233	1,473,342	1,522,053
Fees	89,305		36,487	
Auditors' remuneration	6,000		6,000	
	<hr/>	1,417,846	<hr/>	1,515,829
		56,387		6,224
<b>Finance costs</b>				
Bank charges	13,200		3,428	
Credit card	-		90,417	
Bank loan interest	175,125		-	
Investor interest	95,232		-	
Loan	19,580		30,625	
	<hr/>	303,137	<hr/>	124,470
		(246,750)		(118,246)
<b>Depreciation</b>				
Goodwill	8,340		8,340	
Freehold property	61,716		61,989	
Plant and machinery	4,846		5,170	
Fixtures and fittings	42,138		44,468	
Interest	1,192		1,325	
	<hr/>	118,232	<hr/>	121,292
<b>NET LOSS</b>		<hr/> <hr/> (364,982)		<hr/> <hr/> (239,538)

This page does not form part of the statutory financial statements