

Company Registration No. 08490746 (England and Wales)

OLD AMERSHAM HOTELS (CROWN) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018
PAGES FOR FILING WITH REGISTRAR

OLD AMERSHAM HOTELS (CROWN) LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

OLD AMERSHAM HOTELS (CROWN) LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	3		330,000		402,000
Tangible assets	4		3,099,385		3,147,866
Investment properties	5		739,199		672,500
			<u>4,168,584</u>		<u>4,222,366</u>
Current assets					
Stocks			30,205		30,205
Debtors	6		449,354		530,684
Cash at bank and in hand			118,617		27,047
			<u>598,176</u>		<u>587,936</u>
Creditors: amounts falling due within one year	7		<u>(942,139)</u>		<u>(1,056,781)</u>
Net current liabilities			<u>(343,963)</u>		<u>(468,845)</u>
Total assets less current liabilities			<u>3,824,621</u>		<u>3,753,521</u>
Creditors: amounts falling due after more than one year	8		<u>(3,783,634)</u>		<u>(3,823,336)</u>
Provisions for liabilities			<u>(5,761)</u>		<u>-</u>
Net assets/(liabilities)			<u><u>35,226</u></u>		<u><u>(69,815)</u></u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss reserves			<u>35,225</u>		<u>(69,816)</u>
Total equity			<u><u>35,226</u></u>		<u><u>(69,815)</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

OLD AMERSHAM HOTELS (CROWN) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 22 August 2019 and are signed on its behalf by:

G Jinks (Chairman)

Director

Company Registration No. 08490746

OLD AMERSHAM HOTELS (CROWN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

1 Accounting policies

Company information

Old Amersham Hotels (Crown) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Kings Arms Hotel, 30 High Street, Amersham, Buckinghamshire, HP7 0DJ. The company number is 08490746. The place of business is 16 High Street, Old Amersham, Buckinghamshire, HP7 0DH.

1.1 Accounting convention

These financial statements have been prepared under the historical cost convention and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover represents amounts receivable relating to bar and restaurant sales as well as accommodation, when utilised, net of VAT and trade discounts.

1.3 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Land and buildings freehold	Buildings, not land, over 50 years straight line
Fixtures, fittings & equipment	10 years straight line

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.6 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets.

OLD AMERSHAM HOTELS (CROWN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

1 Accounting policies

(Continued)

1.8 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade and other debtors, amounts due by group undertakings and cash and bank balances, are measured at transaction. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies, are recognised at transaction. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

The tax expense represents the sum of the deferred tax.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2017 - 6).

OLD AMERSHAM HOTELS (CROWN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 December 2017 and 30 November 2018	720,000
Amortisation and impairment	
At 1 December 2017	318,000
Amortisation charged for the year	72,000
At 30 November 2018	390,000
Carrying amount	
At 30 November 2018	330,000
At 30 November 2017	402,000

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 December 2017	2,594,263	931,323	3,525,586
Additions	5,780	38,417	44,197
At 30 November 2018	2,600,043	969,740	3,569,783
Depreciation and impairment			
At 1 December 2017	-	377,720	377,720
Depreciation charged in the year	-	92,678	92,678
At 30 November 2018	-	470,398	470,398
Carrying amount			
At 30 November 2018	2,600,043	499,342	3,099,385
At 30 November 2017	2,594,263	553,603	3,147,866

OLD AMERSHAM HOTELS (CROWN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

5 Investment property

	2018
	£
Fair value	
At 1 December 2017	672,500
Additions	66,699
	<hr/>
At 30 November 2018	739,199
	<hr/> <hr/>

The directors consider the fair value of the investment property to be a fair representation of its cost value.

6 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	(36,266)	28,244
Amounts owed by group undertakings	288,245	275,513
Other debtors	197,375	215,810
	<hr/>	<hr/>
	449,354	519,567
Deferred tax asset	-	11,117
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	449,354	530,684
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7 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	126,117	212,532
Trade creditors	64,291	84,677
Amounts due to group undertakings	501,464	474,116
Other creditors	250,267	285,456
	<hr/>	<hr/>
	942,139	1,056,781
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OLD AMERSHAM HOTELS (CROWN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

8 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	2,433,634	2,473,336
Other borrowings	1,350,000	1,350,000
	<u>3,783,634</u>	<u>3,823,336</u>

The bank loans are secured by a fixed and floating charge over the assets of the company and a cross guarantee and debenture between, Old Amersham Hotels (Holdings) Limited, Old Amersham Hotels Limited and Old Amersham Chapel Limited.

Other borrowings attract an annual interest charge of 8% per annum.

9 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

10 Parent company

The immediate parent company is Old Amersham Hotels (Holdings) Limited, a company incorporated in England & Wales. The registered office is 30 High Street, Old Amersham, Buckinghamshire, HP7 0DJ.

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.