

Company Registration No. 08490746 (England and Wales)

OLD AMERSHAM HOTELS (CROWN) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019
PAGES FOR FILING WITH REGISTRAR

OLD AMERSHAM HOTELS (CROWN) LIMITED

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OLD AMERSHAM HOTELS (CROWN) LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	3	258,000		330,000	
Tangible assets	4	3,015,001		3,099,385	
Investment properties	5	760,199		739,199	
		<u>4,033,200</u>		<u>4,168,584</u>	
Current assets					
Stocks		30,205		30,205	
Debtors	6	472,833		449,354	
Cash at bank and in hand		291,789		118,617	
		<u>794,827</u>		<u>598,176</u>	
Creditors: amounts falling due within one year	7	<u>(1,073,847)</u>		<u>(942,139)</u>	
Net current liabilities			(279,020)		(343,963)
Total assets less current liabilities			3,754,180		3,824,621
Creditors: amounts falling due after more than one year	8		(3,609,916)		(3,783,634)
Provisions for liabilities			(13,069)		(5,761)
Net assets			<u>131,195</u>		<u>35,226</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			131,194		35,225
Total equity			<u>131,195</u>		<u>35,226</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 2019 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 2019

The financial statements were approved by the board of directors and authorised for issue on 28 November 2020 and are signed on its behalf by:

B Bradley
Director

Company Registration No. 08490746

OLD AMERSHAM HOTELS (CROWN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2019

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 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

In drawing this conclusion, the directors have given due consideration to the impact of the Coronavirus pandemic. The directors consider that the impact of the pandemic to the date of approval of these accounts is not significant enough to create material uncertainty that the company will continue to be a going concern.

1.3 Turnover

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

1.4 Intangible fixed assets - goodwill

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

1.5 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
Fixtures, fittings & equipment

Buildings, not land, over 50 years straight line
10 years straight line

OLD AMERSHAM HOTELS (CROWN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

1 Accounting policies

(Continued)

1.6 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.

1.7 Stocks

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

1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets.

1.9 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.

1.10 Taxation

The tax expense represents the sum of the deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

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.

OLD AMERSHAM HOTELS (CROWN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	5	6

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 December 2018 and 30 November 2019	720,000
Amortisation and impairment	
At 1 December 2018	390,000
Amortisation charged for the year	72,000
At 30 November 2019	462,000
Carrying amount	
At 30 November 2019	258,000
At 30 November 2018	330,000

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 December 2018	2,600,043	969,740	3,569,783
Additions	-	13,491	13,491
At 30 November 2019	2,600,043	983,231	3,583,274
Depreciation and impairment			
At 1 December 2018	-	470,398	470,398
Depreciation charged in the year	-	97,875	97,875
At 30 November 2019	-	568,273	568,273
Carrying amount			
At 30 November 2019	2,600,043	414,958	3,015,001
At 30 November 2018	2,600,043	499,342	3,099,385

OLD AMERSHAM HOTELS (CROWN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

5 Investment property

	2019
	£
Fair value	
At 1 December 2018	739,199
Additions	21,000
	<hr/>
At 30 November 2019	760,199
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The directors consider the fair value of the investment property to be a fair representation of its cost value.

6 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	(3,923)	(36,266)
Amounts owed by group undertakings	289,144	288,245
Other debtors	187,612	197,375
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	472,833	449,354
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7 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	152,271	126,117
Trade creditors	19,090	64,291
Amounts due to group undertakings	596,774	501,464
Corporation tax	15,554	-
Other taxation and social security	72	-
Other creditors	290,086	250,267
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	1,073,847	942,139
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OLD AMERSHAM HOTELS (CROWN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

8 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	2,259,916	2,433,634
Other borrowings	1,350,000	1,350,000
	<u>3,609,916</u>	<u>3,783,634</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 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.