

Company registration number 08490746 (England and Wales)

OLD AMERSHAM HOTELS (CROWN) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022
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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	4		42,000		114,000
Tangible assets	5		2,809,571		2,864,370
Investment properties	6		-		760,199
			<u>2,851,571</u>		<u>3,738,569</u>
Current assets					
Stocks		30,205		30,205	
Debtors	7	467,584		442,784	
Cash at bank and in hand		315,035		524,514	
		<u>812,824</u>		<u>997,503</u>	
Creditors: amounts falling due within one year	8	(3,271,005)		(3,905,876)	
Net current liabilities			<u>(2,458,181)</u>		<u>(2,908,373)</u>
Total assets less current liabilities			393,390		830,196
Creditors: amounts falling due after more than one year	9		-		(410,000)
Provisions for liabilities			<u>(36,765)</u>		<u>(53,602)</u>
Net assets			<u>356,625</u>		<u>366,594</u>
Capital and reserves					
Called up share capital	10		1		1
Profit and loss reserves			356,624		366,593
Total equity			<u>356,625</u>		<u>366,594</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 2022 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 2022

The financial statements were approved by the board of directors and authorised for issue on 30 November 2023 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 2022

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
Computer equipment	3 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 2022

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 price. 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 price. 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 tax currently payable and 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.

1.10 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

OLD AMERSHAM HOTELS (CROWN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

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

	2022 Number	2021 Number
Total	18	5

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 December 2021 and 30 November 2022	720,000
Amortisation and impairment	
At 1 December 2021	606,000
Amortisation charged for the year	72,000
At 30 November 2022	678,000
Carrying amount	
At 30 November 2022	42,000
At 30 November 2021	114,000

OLD AMERSHAM HOTELS (CROWN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 December 2021	2,600,043	1,037,556	3,637,599
Additions	-	11,671	11,671
Disposals	(6,780)	(4,133)	(10,913)
Transfers	50,000	-	50,000
	<u>2,643,263</u>	<u>1,045,094</u>	<u>3,688,357</u>
At 30 November 2022	2,643,263	1,045,094	3,688,357
Depreciation and impairment			
At 1 December 2021	-	773,229	773,229
Depreciation charged in the year	-	105,970	105,970
Eliminated in respect of disposals	-	(413)	(413)
	<u>-</u>	<u>878,786</u>	<u>878,786</u>
At 30 November 2022	-	878,786	878,786
Carrying amount			
At 30 November 2022	<u>2,643,263</u>	<u>166,308</u>	<u>2,809,571</u>
At 30 November 2021	<u>2,600,043</u>	<u>264,327</u>	<u>2,864,370</u>

Included in land and buildings above is land at a cost of £600,000 (2021: £600,000).

6 Investment property

	2022 £
Fair value	
At 1 December 2021	760,199
Transfers	(50,000)
Disposals	(710,199)
	<u>-</u>
At 30 November 2022	-

The investment property was disposed on 18 March 2022.

7 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	288,870	288,870
Other debtors	178,714	153,914
	<u>467,584</u>	<u>442,784</u>

OLD AMERSHAM HOTELS (CROWN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

8 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	50,854	64,428
Amounts due to group undertakings	3,158,713	3,652,212
Corporation tax	9,059	1,323
Other creditors	52,379	187,913
	<u>3,271,005</u>	<u>3,905,876</u>

9 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other borrowings	-	410,000
	<u>-</u>	<u>410,000</u>

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

10 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

11 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.