

**DUNALASTAIR HOTEL SUITES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**



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**DUNALASTAIR HOTEL SUITES LIMITED**

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**DUNALASTAIR HOTEL SUITES LIMITED**  
**REGISTERED NUMBER: 08670756**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	10,512	11,412
		<u>10,512</u>	<u>11,412</u>
<b>Current assets</b>			
Stocks	6	11,306	15,263
Debtors	7	27,852	50,920
Cash at bank and in hand	8	57,576	183,919
		<u>96,734</u>	<u>250,102</u>
Creditors: amounts falling due within one year	9	(2,310,922)	(2,427,962)
<b>Net current liabilities</b>		<u>(2,214,188)</u>	<u>(2,177,860)</u>
<b>Total assets less current liabilities</b>		<u>(2,203,676)</u>	<u>(2,166,448)</u>
Creditors: amounts falling due after more than one year	10	(44,767)	-
<b>Net liabilities</b>		<u><u>(2,248,443)</u></u>	<u><u>(2,166,448)</u></u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		<u>(2,248,446)</u>	<u>(2,166,451)</u>
<b>Shareholders' deficit</b>		<u><u>(2,248,443)</u></u>	<u><u>(2,166,448)</u></u>

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**DUNALASTAIR HOTEL SUITES LIMITED**  
**REGISTERED NUMBER: 08670756**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



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**T Z Usmani**  
Director

Date: 22 November 2021

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## DUNALASTAIR HOTEL SUITES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. General information

The company is a private company limited by shares, and is incorporated in England and Wales. The address of its registered office is 50 Havelock Terrace, London, SW8 4AL.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis taking into account the current market position and prospects of the company and also the continued support provided by the company's creditors, directors and shareholders.

##### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## DUNALASTAIR HOTEL SUITES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 2. Accounting policies (continued)

##### 2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
Website development	-	50%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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## DUNALASTAIR HOTEL SUITES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 2. Accounting policies (continued)

##### 2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

##### 2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.10 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure. In this instance, the grants are in relation to income from the furlough scheme and the Bounce Back Loan Scheme due to the Covid-19 pandemic.

##### 2.11 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.12 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

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DUNALASTAIR HOTEL SUITES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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2. Accounting policies (continued)

2.13 Borrowing costs

All borrowing costs are recognised in the Profit and Loss Account in the year in which they are incurred.

3. Taxation

The company has estimated losses of £2,240,251 (2019: £2,160,261) available to carry forward against future trading profits.

4. Employees

The average monthly number of employees, including directors, during the year was 27 (2019 - 23).

5. Tangible fixed assets

	Fixtures and fittings £	Website £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	19,214	24,729	43,943
Additions	7,649	-	7,649
At 31 December 2020	26,863	24,729	51,592
<b>Depreciation</b>			
At 1 January 2020	9,636	22,895	32,531
Charge for the year on owned assets	6,715	1,834	8,549
At 31 December 2020	16,351	24,729	41,080
<b>Net book value</b>			
At 31 December 2020	10,512	-	10,512
At 31 December 2019	9,578	1,834	11,412



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DUNALASTAIR HOTEL SUITES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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6. Stocks

	2020 £	2019 £
Finished goods and goods for resale	11,306	15,263

7. Debtors

	2020 £	2019 £
Other debtors	24,550	38,986
Called up share capital not paid	3	3
Prepayments and accrued income	3,299	11,931
	27,852	50,920

8. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	57,576	183,919

9. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans	5,233	-
Trade creditors	55,818	146,995
Other taxation and social security	18,744	39,926
Other creditors	2,193,191	2,211,125
Accruals and deferred income	37,936	29,916
	2,310,922	2,427,962

10. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	44,767	-

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**DUNALASTAIR HOTEL SUITES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**11. Loans**

Analysis of the maturity of loans is given below:

	2020 £	2019 £
<b>Amounts falling due within one year</b>		
Bank loans	5,233	-
<b>Amounts falling due 1-2 years</b>		
Bank loans	10,000	-
<b>Amounts falling due 2-5 years</b>		
Bank loans	30,000	-
<b>Amounts falling due after more than 5 years</b>		
Bank loans	4,767	-
	<u>50,000</u>	<u>-</u>

**12. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £7,460 (2019 - £6,925). Contributions totalling £7,456 (2019 - £1,442) were payable to the fund at the balance sheet date and are included in creditors.

**13. Commitments under operating leases**

At 31 December 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020 £	2019 £
Not later than 1 year	-	8,537
	<u>-</u>	<u>8,537</u>

**14. Related party transactions**

At the period end the company owed £2,118,959 (2019: £2,275,096) to companies under common control. No interest is charged on these balances.