
LTH HOTELS (DERBY) LTD

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2014

WEDNESDAY



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COMPANIES HOUSE

LTH HOTELS (DERBY) LTD

COMPANY INFORMATION

DIRECTOR	Koolesh D Shah (appointed 23 December 2013)
COMPANY SECRETARY	Koolesh D Shah
REGISTERED NUMBER	08825078
REGISTERED OFFICE	8-14 Talbot Square London W2 1TS
INDEPENDENT AUDITOR	Crowe Clark Whitehill LLP St Bride's House 10 Salisbury Square London EC4Y 8EH

LTH HOTELS (DERBY) LTD

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LTH HOTELS (DERBY) LTD

DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2014

The director presents his report and the financial statements for the period ended 31 December 2014.

DIRECTOR'S RESPONSIBILITIES STATEMENT

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

PRINCIPAL ACTIVITIES

The principal activity of the company in the period under review was that of property lettings and then hoteliers.

The company was incorporated on 23 December 2013.

DIRECTOR

The director who served during the period was:

Koolesh D Shah (appointed 23 December 2013)

DISCLOSURE OF INFORMATION TO AUDITOR

The director at the time when this Director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR

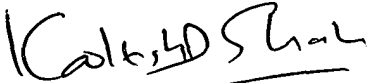
The auditor, Crowe Clark Whitehill LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

LTH HOTELS (DERBY) LTD

**DIRECTOR'S REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2014**

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 28-9-15 and signed on its behalf.



Koolesh D Shah
Director

LTH HOTELS (DERBY) LTD

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF LTH HOTELS (DERBY) LTD

We have audited the financial statements of LTH Hotels (Derby) Ltd for the period ended 31 December 2014, set out on pages 5 to 13. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

As explained more fully in the Director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our 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 us 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 director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's report 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 us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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 our opinion the information given in the Director's report for the financial period for which the financial statements are prepared is consistent with the financial statements.

LTH HOTELS (DERBY) LTD

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF LTH HOTELS (DERBY) LTD

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Director's report.

Nigel Bostock

Nigel Bostock (Senior statutory auditor)

for and on behalf of

Crowe Clark Whitehill LLP

Statutory Auditor

St Bride's House
10 Salisbury Square
London
EC4Y 8EH

Date: 28 September 2015

LTH HOTELS (DERBY) LTD

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2014**

	Note	2014 £
TURNOVER	1	311,097
Cost of sales		(135,345)
		<hr/>
GROSS PROFIT		175,752
Administrative expenses		(331,112)
Other operating income	2	222,100
		<hr/>
OPERATING PROFIT	3	66,740
Interest receivable and similar income		1,085
Interest payable and similar charges		(7,096)
		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		60,729
Tax on profit on ordinary activities	4	(12,911)
		<hr/>
PROFIT FOR THE FINANCIAL PERIOD	11	47,818
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The notes on pages 8 to 13 form part of these financial statements.

LTH HOTELS (DERBY) LTD

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE PERIOD ENDED 31 DECEMBER 2014**

	2014 £
PROFIT FOR THE FINANCIAL PERIOD	47,818
Unrealised surplus on revaluation of tangible fixed assets	1,980,009
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE PERIOD	<u>2,027,827</u>

The notes on pages 8 to 13 form part of these financial statements.

LTH HOTELS (DERBY) LTD
REGISTERED NUMBER: 08825078

BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £
FIXED ASSETS			
Tangible assets	5		3,629,119
CURRENT ASSETS			
Debtors	6	90,003	
Cash at bank		260,594	
		<u>350,597</u>	
CREDITORS: amounts falling due within one year	7	<u>(1,150,560)</u>	
NET CURRENT LIABILITIES			(799,963)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,829,156</u>
CREDITORS: amounts falling due after more than one year	8		(793,499)
PROVISIONS FOR LIABILITIES			
Deferred tax	9		(7,829)
NET ASSETS			<u><u>2,027,828</u></u>
CAPITAL AND RESERVES			
Called up share capital	10		1
Revaluation reserve	11		1,980,009
Profit and loss account	11		47,818
SHAREHOLDERS' FUNDS			<u><u>2,027,828</u></u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

28-9-15



Koolesh D Shah
Director

The notes on pages 8 to 13 form part of these financial statements.

LTH HOTELS (DERBY) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of Leasehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The director has considered the financial positing of the company and the financial statements have been prepared assuming that the company will continue as a going concern.

In making this assumption, he has considered the future trading of the company, and the continued support of the other group companies.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discount and value added tax. Turnover of the hotel derived primarily from the rental of rooms and food and beverage sales and arose wholly in the United Kingdom. Turnover is recognised when rooms are occupied and food and beverages are sold.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	2% straight line on cost/revaluation
Plant & machinery	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance

Leasehold property is revalued at intervals no greater than five years. Interim revaluations are carried when a material change in value has occurred.

Depreciation is not provided on Land.

An amount equal to the excess of the annual depreciation charge of the revalued asset over the notional historic cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

LTH HOTELS (DERBY) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2014**

2. OTHER OPERATING INCOME

	2014
	£
Rents receivable	222,100

3. OPERATING PROFIT

The operating profit is stated after charging:

	2014
	£
Depreciation of tangible fixed assets:	
- owned by the company	155,232
Auditor's remuneration	5,000

During the period, no director received any emoluments.

4. TAXATION

	2014
	£
Analysis of tax charge in the period	
Current tax	
UK corporation tax charge on profit for the period	5,082
Deferred tax (see note 9)	
Origination and reversal of timing differences	7,829
Tax on profit on ordinary activities	12,911

LTH HOTELS (DERBY) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2014**

5. TANGIBLE FIXED ASSETS

	Long Term Leasehold Property £	Plant & machinery £	Fixtures & fittings £	Total £
Cost or valuation				
Additions	1,030,042	469,562	304,738	1,804,342
Revaluation surplus	1,980,009	-	-	1,980,009
At 31 December 2014	<u>3,010,051</u>	<u>469,562</u>	<u>304,738</u>	<u>3,784,351</u>
Depreciation				
Charge for the period	10,051	88,043	57,138	155,232
At 31 December 2014	<u>10,051</u>	<u>88,043</u>	<u>57,138</u>	<u>155,232</u>
Net book value				
At 31 December 2014	<u><u>3,000,000</u></u>	<u><u>381,519</u></u>	<u><u>247,600</u></u>	<u><u>3,629,119</u></u>

Included in leasehold property is land at valuation of £1,052,014 (cost - £360,000) which is not depreciated.

The leasehold property was professionally valued by Cushman and Wakefield in December 2014 at an open market value of £3,000,000.

The historical cost of the leasehold property is £1,030,042.

Cost or valuation at 31 December 2014 is as follows:

	Land and buildings £
At cost	1,030,042
At valuation:	
The valuation was done as at 31 December 2014 at Market value.	<u>1,980,009</u>
	<u><u>3,010,051</u></u>

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2014 £
Cost	1,030,042
Accumulated depreciation	(10,050)
Net book value	<u><u>1,019,992</u></u>

LTH HOTELS (DERBY) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2014**

6. DEBTORS

	2014
	£
Due after more than one year	
Amounts owed by group companies	45,726
Due within one year	
Trade debtors	25,021
Other debtors	19,256
	<u>90,003</u>

7. CREDITORS:
Amounts falling due within one year

	2014
	£
Bank loan	1,000,000
Trade creditors	52,678
Corporation tax	5,082
Other taxation and social security	28,788
Other creditors	64,012
	<u>1,150,560</u>

The loan is secured by a fixed charge over the company's leasehold property and other tangible fixed assets.

In April 2015, the company borrowed £1,500,000 which was utilised to refinance its existing indebtedness with the bank. This loan will be repaid by monthly instalments over the period of five years.

8. CREDITORS:
Amounts falling due after more than one year

	2014
	£
Amounts owed to group undertakings	793,499

9. DEFERRED TAXATION

	2014
	£
At beginning of period	-
Charge for period	7,829
	<u>7,829</u>
At end of period	<u>7,829</u>

LTH HOTELS (DERBY) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2014**

9. DEFERRED TAXATION (continued)

The provision for deferred taxation is made up as follows:

	2014 £
Accelerated capital allowances	7,829

10. SHARE CAPITAL

	2014 £
Allotted, called up and fully paid	
1 Ordinary share of £1	1

On 23 December 2013, the company issued 1 ordinary share of £1 for a total consideration of £1.

11. RESERVES

	Revaluat'n reserve £	Profit and loss account £
Profit for the financial period		47,818
Surplus on revaluation of leasehold property	1,980,009	
At 31 December 2014	1,980,009	47,818

12. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption from reporting related party transactions with other group undertakings in accordance with the provisions of Financial Reporting Standard for Smaller Entities.

LTH HOTELS (DERBY) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2014

13. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is London Town Group of Companies Limited, a company incorporated in England and Wales.

The ultimate parent undertaking is London Town Group of Companies Holdings Limited, a company incorporated in England and Wales.

London Town Group of Companies Holdings Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 December 2014. The consolidated financial statements of London Town Group of Companies Holdings Limited can be obtained from 8-14 Talbot Square, London W2 1 TS.

London Town Group of Companies Limited is the parent undertaking of the smallest group of undertakings to consolidate these financial statements at 31 December 2014. The consolidated financial statements of London Town Group of Companies Limited can be obtained from 8-14 Talbot Square, London W2 1 TS.

In the director's opinion the ultimate controlling party is Auro Trust, a trust outside of the UK.