

**Registered number: 08846771**

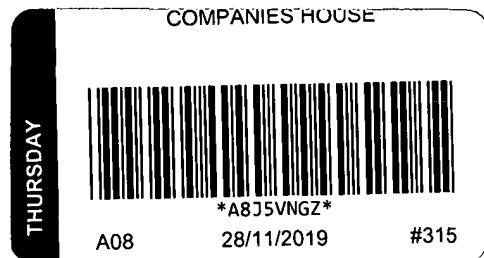
## **Jamaica Inn Bodmin Moor Holdings Limited**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the year ended 28 February 2019**



**Jamaica Inn Bodmin Moor Holdings Limited**  
**Registered number: 08846771**

**Balance sheet**  
**As at 28 February 2019**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Fixed assets</b>			
Intangible assets	4	202,734	243,262
Tangible assets	5	3,984,807	3,888,965
Investments	6	100	100
		<u>4,187,641</u>	<u>4,132,327</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	557,421	661,260
Cash at bank and in hand		46,155	5,163
		<u>603,576</u>	<u>666,423</u>
Creditors: amounts falling due within one year	8	(3,331,257)	(3,252,779)
<b>Net current liabilities</b>		<u>(2,727,681)</u>	<u>(2,586,356)</u>
<b>Total assets less current liabilities</b>		<u>1,459,960</u>	<u>1,545,971</u>
Creditors: amounts falling due after more than one year	9	(1,499,812)	(1,551,405)
<b>Net liabilities</b>		<u>(39,852)</u>	<u>(5,434)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(39,952)	(5,534)
		<u>(39,852)</u>	<u>(5,434)</u>

**Jamaica Inn Bodmin Moor Limited**  
**Registered number: 08848951**

**Balance Sheet (continued)**  
**As at 28 February 2019**

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



.....  
Mr A R Jackson

Director

Date 27 November 2019

The notes on pages 6 to 12 form part of these financial statements.

**Notes to the financial statements  
For the year ended 28 February 2019**

**1. General information**

Jamaica Inn Bodmin Moor Holdings Limited is a private company, limited by share capital, and incorporated in England within the United Kingdom. The registered office and trading address is Jamaica Inn, Bolventor, Launceston, Cornwall, PL15 7TS.

**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 figures in the financial statements have been rounded to the nearest £1 are are presented in £ sterling.

The following principal accounting policies have been applied:

**2.2 Exemption from preparing consolidated financial statements**

The Company is exempt from the requirement to prepare consolidated financial statements as all of its subsidiaries are required to be excluded from consolidation by section 402 of the Companies Act 2006.

**2.3 Going concern**

The financial statements have been prepared on a going concern basis. The company's ability to trade is dependent on the support of the directors. If this assumption proves to be inappropriate, then adjustments may have to be made to adjust the value of assets to their recoverable amounts, to provide any further liabilities which might arise, and reclassify fixed assets as current assets.

**2.4 Revenue**

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.

**2.5 Finance costs**

Finance costs are charged to the Statement of income and retained earnings 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.

**Notes to the financial statements  
For the year ended 28 February 2019**

**2. Accounting policies (continued)**

**2.6 Borrowing costs**

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

**2.7 Taxation**

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.8 Intangible assets**

**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

**Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Patents	-	10	years straight line
Goodwill	-	10	years straight line

**Notes to the financial statements  
For the year ended 28 February 2019**

**2. Accounting policies (continued)**

**2.9 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.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Freehold property	- 50 years straight line
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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 the Statement of income and retained earnings.

**2.10 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.11 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.12 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.

**2.13 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.

**2.14 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 non-puttable ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

Notes to the financial statements  
For the year ended 28 February 2019

4. Intangible assets

	Patents £	Goodwill £	Total £
<b>Cost</b>			
At 1 March 2018	5,280	400,000	405,280
At 28 February 2019	5,280	400,000	405,280
<b>Amortisation</b>			
At 1 March 2018	2,018	160,000	162,018
Charge for the year	528	40,000	40,528
At 28 February 2019	2,546	200,000	202,546
<b>Net book value</b>			
At 28 February 2019	2,734	200,000	202,734
At 28 February 2018	3,262	240,000	243,262

5. Tangible fixed assets

	Freehold property £
<b>Cost or valuation</b>	
At 1 March 2018	4,061,385
Additions	161,575
At 28 February 2019	4,222,960
<b>Depreciation</b>	
At 1 March 2018	172,420
Charge for the year on owned assets	65,733
At 28 February 2019	238,153
<b>Net book value</b>	
At 28 February 2019	3,984,807
At 28 February 2018	3,888,965

# Jamaica Inn Bodmin Moor Holdings Limited

## Notes to the financial statements For the year ended 28 February 2019

### 6. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 March 2018	100
At 28 February 2019	100
<b>Net book value</b>	
At 28 February 2019	100
At 28 February 2018	100

### Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
Jamaica Inn Bodmin Moor Limited	Ordinary	100 %	Hotel operator

The aggregate of the share capital and reserves as at 28 February 2019 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Jamaica Inn Bodmin Moor Limited	(110,448)	49,884
	(110,448)	49,884

### 7. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	557,421	661,260
	557,421	661,260



# **Jamaica Inn Bodmin Moor Holdings Limited**

## **Notes to the financial statements For the year ended 28 February 2019**

### **8. Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>132,802</b>	137,540
Corporation tax	<b>8,203</b>	11,655
Other creditors	<b>3,188,152</b>	3,101,584
Accruals and deferred income	<b>2,100</b>	2,000
	<b><u>3,331,257</u></b>	<b><u>3,252,779</u></b>

### **9. Creditors: Amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>1,499,812</b>	1,551,405
	<b><u>1,499,812</u></b>	<b><u>1,551,405</u></b>

### **10. Loans**

Analysis of the maturity of loans is given below:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Bank loans	<b>132,802</b>	137,540
	<b><u>132,802</u></b>	<b><u>137,540</u></b>
<b>Amounts falling due 1-2 years</b>		
Bank loans	<b>132,802</b>	137,541
	<b><u>132,802</u></b>	<b><u>137,541</u></b>
<b>Amounts falling due 2-5 years</b>		
Bank loans	<b>578,292</b>	600,286
	<b><u>578,292</u></b>	<b><u>600,286</u></b>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	<b>788,718</b>	813,578
	<b><u>788,718</u></b>	<b><u>813,578</u></b>
	<b><u>1,632,614</u></b>	<b><u>1,688,945</u></b>

## **Jamaica Inn Bodmin Moor Holdings Limited**

### **Notes to the financial statements For the year ended 28 February 2019**

#### **11. Related party transactions**

During the year the company made the following related party transactions:

##### **Jamaica Inn Bodmin Moor Limited**

(Subsidiary undertaking)

During the year the company continued to provide an interest free loan, which is repayable on demand, to Jamaica Inn Bodmin Moor Limited. At the balance sheet date the amount due from Jamaica Inn Bodmin Moor Limited was £557,421 (2018 - £661,260).

##### **Directors**

During the year the directors continued to provide a loan to the company. The loan is interest free and repayable on demand. At the balance sheet date the amount due to the directors was £3,188,152 (2018 - £3,079,942).

#### **12. Controlling party**

The company is controlled by the directors.