REGISTERED NUMBER: 09284641 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

FOR

SPIRES HOSPITALITY (DEAL) LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

SPIRES HOSPITALITY (DEAL) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022

DIRECTORS:	Dr S B Williams M V Carnall Dr P R Holmes
SECRETARY:	Dr S B Williams
REGISTERED OFFICE:	Landmark Centre 129 High Street DEAL Kent CT14 6BB
REGISTERED NUMBER:	09284641 (England and Wales)
ACCOUNTANTS:	McCabe Ford Williams Chartered Accountants Charlton House Dour Street DOVER Kent CT16 1BL

BALANCE SHEET
31 OCTOBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	4		4,148		4,790
CURRENT ASSETS					
Stocks	5	7,998		4,980	
Cash at bank and in hand		7,534		25,189	
		15,532		30,169	
CREDITORS					
Amounts falling due within one year	6	110,082		81,396	
NET CURRENT LIABILITIES			(94,550)		(51,227)
TOTAL ASSETS LESS CURRENT LIABILITIES			(90,402)		(46,437)
CAPITAL AND RESERVES					
Called up share capital	7		10		10
Retained earnings			(90,412)		(46,447)
SHAREHOLDERS' FUNDS			(90,402)		(46,437)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 July 2023 and were signed on its behalf by:

M V Carnall - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

1. STATUTORY INFORMATION

Spires Hospitality (Deal) Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents invoiced sales of goods and memberships which are accounted for when received.

The company uses the VAT Flat Rate Scheme. As a result, the turnover represents invoiced sales of goods less the flat rate VAT liability and expenses are recorded gross of VAT.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Furniture and equipment - 10% on cost

Government grants
Revenue based grants are recognised as income over the periods in which the related expenditure is incurred. Grants for the purpose of giving immediate financial support with no related future costs are recognised as income when receivable.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 7) .

4. TANGIBLE FIXED ASSETS

	Furniture and equipment £
COST	
At 1 November 2021	9,022
Additions	290
At 31 October 2022	9,312
DEPRECIATION	
At 1 November 2021	4,232
Charge for year	932
At 31 October 2022	5,164
NET BOOK VALUE	
At 31 October 2022	4,148
At 31 October 2021	4,790

5. STOCKS

	2022 £	2021 £
Stocks	7,998	4,980

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1,151	4,913
Amounts owed to group undertakings	36,258	46,201
Social security and other taxes	19,237	5,421
VAT	28,198	5,339
Other creditors	25,238	19,522
	110,082	81,396

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
1	Ordinary	£10	10	10

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8. RELATED PARTY DISCLOSURES

During the year amounts totalling £48,000 (2021 - £12,000) were payable to Deal and Walmer Community Association, its parent company in respect of rent and services. At the year end £36,258 (2021 - £46,201) was owed by the company to Deal and Walmer Community Association.

9. PARENT COMPANY

The company is a wholly owned subsidiary of Deal and Walmer Community Association.

The registered office address of Deal and Walmer Community Association is the same as Spires Hospitality (Deal) Ltd, which can be found on the Company Information page.

10. GOVERNMENT GRANTS

During the year the company has received government grants due to the Covid-19 pandemic. The company received the Coronavirus Job Retention Scheme grant, a revenue based grant, which has been credited to the profit and loss account to match the related employment costs. The sum of £NIL (2021 - £18,000) was receivable in the year. The company also received local government compensatory grants to give immediate financial support to the company, and a sum of £2,667 (2021 - £20,051) has been credited to the profit and loss account in the year.

11. GOING CONCERN

The financial statements have been prepared on a going concern basis. This basis is considered to be appropriate as the company has the continuing support of its parent company.