

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Rafkins Hotels Ltd

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for the Year Ended 31 March 2022

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Rafkins Hotels Ltd
Company Information
for the Year Ended 31 March 2022

DIRECTOR: R J Adil

SECRETARY: M Adil

REGISTERED OFFICE: 34 - 36 London Road
Wembley
Middlesex
HA9 7EX

REGISTERED NUMBER: 09730253 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Rafkins Hotels Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rafkins Hotels Ltd for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Rafkins Hotels Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Rafkins Hotels Ltd and state those matters that we have agreed to state to the director of Rafkins Hotels Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rafkins Hotels Ltd and its director for our work or for this report.

It is your duty to ensure that Rafkins Hotels Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Rafkins Hotels Ltd. You consider that Rafkins Hotels Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Rafkins Hotels Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

25 November 2022

Rafkins Hotels Ltd (Registered number: 09730253)

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		67,456		122,880
Investment property	5		<u>2,208,971</u>		<u>2,208,971</u>
			<u>2,276,427</u>		<u>2,331,851</u>
CURRENT ASSETS					
Debtors	6	48,000		48,000	
Cash in hand		<u>100</u>		<u>100</u>	
		48,100		48,100	
CREDITORS					
Amounts falling due within one year	7	<u>2,618,418</u>		<u>2,618,418</u>	
NET CURRENT LIABILITIES			<u>(2,570,318)</u>		<u>(2,570,318)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(293,891)</u>		<u>(238,467)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(293,991)</u>		<u>(238,567)</u>
			<u>(293,891)</u>		<u>(238,467)</u>

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

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

The director acknowledges his 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 director and authorised for issue on 25 November 2022 and were signed by:

R J Adil - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Rafkins Hotels 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.

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 as modified by the revaluation of certain assets.

As at 31 March 2022, there were net current liabilities totalling £2,572,618 (2021: £2,570,318). The board confirms that the company will continue to receive support from related parties and as such the financial statements are prepared on a going concern basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2021 and 31 March 2022	400,000
DEPRECIATION	
At 1 April 2021	277,120
Charge for year	55,424
At 31 March 2022	332,544
NET BOOK VALUE	
At 31 March 2022	67,456
At 31 March 2021	122,880

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021 and 31 March 2022	2,208,971
NET BOOK VALUE	
At 31 March 2022	2,208,971
At 31 March 2021	2,208,971

Fair value at 31 March 2022 is represented by:

	£
Valuation in 2022	2,208,971

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	48,000
Other debtors	48,000	-
	<u>48,000</u>	<u>48,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Taxation and social security	-	8,000
Other creditors	2,618,418	2,610,418
	<u>2,618,418</u>	<u>2,618,418</u>

8. RELATED PARTY DISCLOSURES

Included in other creditors at the year end is a loan amount of £2,494,971 (2021: £2,494,971) due to a company in which the controlling parties are immediate family members. The loan is unsecured, free of interest and repayable on demand.

Included within other debtors at the year end is a loan amount of £48,000 (2021: £NIL) due to a company under common control. The loans are unsecured, free of interest and repayable on demand.

Included in trade debtors at the year end is a balance of £NIL (2021: £48,000) due from a company under common control.

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.