

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**Rafkins Hotels Ltd**

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**for the Year Ended 31 March 2023**

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**Rafkins Hotels Ltd**  
**Company Information**  
**for the Year Ended 31 March 2023**

**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 2023 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 profit 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

13 October 2023

**Balance Sheet**  
**31 March 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		23,117		67,456
Investment property	5		<u>2,208,971</u>		<u>2,208,971</u>
			2,232,088		2,276,427
<b>CURRENT ASSETS</b>					
Debtors	6	246,000		48,000	
Cash in hand		<u>100</u>		<u>100</u>	
		246,100		48,100	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>33,000</u>		-	
<b>NET CURRENT ASSETS</b>			<u>213,100</u>		<u>48,100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,445,188		2,324,527
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>2,618,418</u>		<u>2,618,418</u>
<b>NET LIABILITIES</b>			<u>(173,230)</u>		<u>(293,891)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(173,330)</u>		<u>(293,991)</u>
			<u>(173,230)</u>		<u>(293,891)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 13 October 2023 and were signed by:

R J Adil - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2023**

**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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

**Sale of goods**

The sale of food, beverage and products are recognised at the point of sale.

**Hotel rooms sold**

Turnover is recognised at the point of guest check-in.

**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 (2022 - 1) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST</b>	
At 1 April 2022	
and 31 March 2023	400,000
<b>DEPRECIATION</b>	
At 1 April 2022	332,544
Charge for year	44,339
At 31 March 2023	376,883
<b>NET BOOK VALUE</b>	
At 31 March 2023	23,117
At 31 March 2022	67,456

**5. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 April 2022	
and 31 March 2023	2,208,971
<b>NET BOOK VALUE</b>	
At 31 March 2023	2,208,971
At 31 March 2022	2,208,971

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Other debtors	246,000	48,000

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Taxation and social security	33,000	-

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Other creditors	2,618,418	2,618,418

**9. RELATED PARTY DISCLOSURES**

Included in other creditors at the year end is a loan amount of £2,618,418 (2022: £2,618,418) due to a company in which the controlling parties are immediate family members. The loan is unsecured and free of interest.

Included within other debtors at the year end is a loan amount of £246,000 (2022: £48,000) due to a company under common control. The loans are unsecured, free of interest and repayable on demand.

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.