
LTH HOTELS (SHEFFIELD) LTD

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE 14 MONTH PERIOD ENDED 31 DECEMBER 2016

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COMPANIES HOUSE

LTH HOTELS (SHEFFIELD) LTD

COMPANY INFORMATION

Director	Koolesh D Shah
Registered number	09821502
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 (SHEFFIELD) LTD

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LTH HOTELS (SHEFFIELD) LTD

DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2016

The director presents his report and the financial statements for the period ended 31 December 2016.

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that he gives 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 for the Company's financial statements 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 activity

The principal activity of the company in the 14 month period under review was that of hoteliers in the United Kingdom.

The company was incorporated on the 13 October 2015 and acquired the Sheffield Metropolitan Hotel, Blonk Street, Sheffield, S1 2AU on the 20 November 2015. The hotel has been operating since acquisition.

Results and dividends

The profit for the period, after taxation, amounted to £159,128 (2015 - £NIL).

Director

The director who served during the period was:

Koolesh D Shah

LTH HOTELS (SHEFFIELD) LTD

**DIRECTOR'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2016**

Disclosure of information to auditor

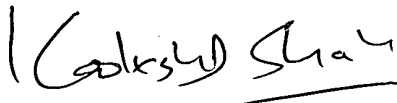
The director at the time when this Director's report is approved has confirmed that:

- 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.

This report was approved by the board on 15 August 2017 and signed on its behalf.


Koolesh D. Shah
Director

LTH HOTELS (SHEFFIELD) LTD

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

We have audited the financial statements of LTH Hotels (Sheffield) Ltd for the period ended 31 December 2016, set out on pages 5 to 22. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Directors and Auditor

As explained more fully in the Director's responsibilities statement on page 1, 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 Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/UKNP.

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 2016 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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, based on the work undertaken in the course of the audit, the information given in the Director's report for the financial period for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

LTH HOTELS (SHEFFIELD) LTD

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report.

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 take advantage of the small companies' exemption from the requirement to prepare a Strategic 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

15 August 2017

LTH HOTELS (SHEFFIELD) LTD

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2016

		Period ended 31 December 2016 £	Period ended 31 October 2015 £
	Note		
Turnover		1,283,961	-
Cost of sales		(719,470)	-
Gross profit		564,491	-
Administrative expenses		(383,549)	-
Operating profit		180,942	-
Interest payable and similar expenses	6	(13,948)	-
Profit before tax		166,994	-
Tax on profit	7	(7,866)	-
Profit for the period		159,128	-

The notes on pages 10 to 22 form part of these financial statements.

LTH HOTELS (SHEFFIELD) LTD

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2016

	Note	Period ended 31 December 2016 £	Period ended 31 October 2015 £
Profit for the financial period		159,128	-
Other comprehensive income			
Unrealised surplus on revaluation of tangible fixed assets		1,308,984	-
Other comprehensive income for the period/year		1,308,984	-
Total comprehensive income for the period		1,468,112	-

LTH HOTELS (SHEFFIELD) LTD
REGISTERED NUMBER: 09821502

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	31 December 2016 £	31 October 2015 £
Fixed assets			
Tangible assets	8	3,997,751	-
		<u>3,997,751</u>	<u>-</u>
Current assets			
Stocks	9	4,176	-
Debtors: amounts falling due within one year	10	64,909	-
Cash at bank and in hand	11	80,786	1
		<u>149,871</u>	<u>1</u>
Creditors: amounts falling due within one year	12	(209,002)	-
Net current (liabilities)/assets		<u>(59,131)</u>	<u>1</u>
Total assets less current liabilities		<u>3,938,620</u>	<u>1</u>
Creditors: amounts falling due after more than one year	13	(2,239,718)	-
Provisions for liabilities			
Deferred tax		(230,789)	-
		<u>(230,789)</u>	<u>-</u>
Net assets		<u><u>1,468,113</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up share capital		1	1
Revaluation reserve		1,308,984	-
Profit and loss account		159,128	-
		<u><u>1,468,113</u></u>	<u><u>1</u></u>

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 on 15 August 2017.


Koolesh D Shah
 Director

LTH HOTELS (SHEFFIELD) LTD
REGISTERED NUMBER: 09821502

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2016

The notes on pages 10 to 22 form part of these financial statements.

LTH HOTELS (SHEFFIELD) LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2016**

	Called up share capital	Revaluation reserve	Profit and loss account	Total equity
	£	£	£	£
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Shares issued during the year	1	-	-	1
Total transactions with owners	1	-	-	1
At 1 November 2015	1	-	-	1
Comprehensive income for the period				
Profit for the period	-	-	159,128	159,128
Surplus on revaluation of leasehold property	-	1,539,913	-	1,539,913
Deferred tax on revaluation	-	(230,929)	-	(230,929)
Other comprehensive income for the period	-	1,308,984	-	1,308,984
Total comprehensive income for the period	-	1,308,984	159,128	1,468,112
Total transactions with owners	-	-	-	-
At 31 December 2016	1	1,308,984	159,128	1,468,113

LTH HOTELS (SHEFFIELD) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

1. General information

The principal activity of the company in the period under review was that of hoteliers and renting of properties in the United Kingdom.

The company is a private limited company (registered number 09821502), which is incorporated and domiciled in the UK. The address of the registered office is 8-14 Talbot Square, London, W2 1TS.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The company has prepared financial statements for the 14 month period ended 31 December 2016 to align the financial year end with that of the immediate parent, London Town Group of Companies Limited. The impact of this is that comparative amounts are not entirely comparable.

The following principal accounting policies have been applied:

2.2 Going concern

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

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

LTH HOTELS (SHEFFIELD) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.3

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

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue 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 revenue 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.

2.4 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. Revenue of the hotel arose wholly in the United Kingdom and is derived primarily from the rental of rooms and sale of food and beverage. Revenue is recognised when rooms are occupied and when food and beverages are sold. Revenue relating to rental income arose wholly in the United Kingdom and is derived primarily from the rental of commercial units.

LTH HOTELS (SHEFFIELD) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.5 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.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

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 or a reducing balance basis.

Depreciation is provided on the following basis:

Long-term leasehold property	-	2% straight line
Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance

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 Profit and loss account.

2.6 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Statement of financial position date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Profit and loss account unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

LTH HOTELS (SHEFFIELD) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 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.

2.10 Financial instruments

The Company only enters into basic financial instruments 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.

2.11 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.

2.12 Finance costs

Finance costs are charged to the Profit and loss account 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.

LTH HOTELS (SHEFFIELD) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.13 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.14 Borrowing costs

All borrowing costs are recognised in the Profit and loss account in the period in which they are incurred.

2.15 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

LTH HOTELS (SHEFFIELD) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.16 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of Financial Statements in conformity with Financial Reporting Standard 102 section 1A, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, requires the use of certain critical accounting estimates. It also requires the Director of the Company to exercise their judgement in the process of applying the accounting policies which are detailed above.

These judgements are continually evaluated by the Director and management and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The key estimates and underlying assumptions concerning the future and other key sources of estimation uncertainty at the statement of financial position date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The key accounting policies and key sources of estimation uncertainty relate to the valuation of the land and buildings, the provision of the deferred tax liability and the recognition of revenue.

These judgements are continually evaluated by the directors.

LTH HOTELS (SHEFFIELD) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

4. Auditor's remuneration

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £5,000 (2015 - nil).

5. Employees

The average monthly number of employees, including directors, during the period was 21 (2015 - 0).

6. Interest payable and similar charges

	Period ended 31 December 2016 £	Period ended 31 October 2015 £
Bank interest payable	13,948	-

7. Taxation

	Period ended 31 December 2016 £	Period ended 31 October 2015 £
Corporation tax		
Current tax on profits for the year	8,006	-
	8,006	-
Total current tax	8,006	-
Deferred tax		
Origination and reversal of timing differences	(140)	-
Total deferred tax	(140)	-
Taxation on profit on ordinary activities	7,866	-

LTH HOTELS (SHEFFIELD) LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

7. Taxation (continued)

Factors affecting tax charge for the period/year

The tax assessed for the period/year is the same as (2015 - the same as) the standard rate of corporation tax in the UK of 20% (2015 - 20%) as set out below:

	Period ended 31 December 2016 £	Period ended 31 October 2015 £
Profit on ordinary activities before tax	166,994	-
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20%)	33,399	-
Effects of:		
Permanent Differences	6,850	-
Adjustments to tax charge in respect of prior periods	5,079	-
Group relief	(37,462)	-
Total tax charge for the period/year	7,866	-

LTH HOTELS (SHEFFIELD) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

8. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
Additions	2,244,883	286,058	21,404	2,552,345
Revaluations	1,539,913	-	-	1,539,913
At 31 December 2016	3,784,796	286,058	21,404	4,092,258
Depreciation				
Charge for the period on owned assets	34,796	55,424	4,287	94,507
At 31 December 2016	34,796	55,424	4,287	94,507
Net book value				
At 31 December 2016	3,750,000	230,634	17,117	3,997,751
At 31 October 2015	-	-	-	-

On 20 November 2015 the company acquired the Sheffield Metropolitan Hotel for £2,350,000.

The hotel has been revalued based on a director's valuation as at 31 December 2016.

The net book value of land and buildings may be further analysed as follows:

	31 December 2016 £	31 October 2015 £
Long leasehold	3,750,000	-

LTH HOTELS (SHEFFIELD) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

Cost or valuation at 31 December 2016 is as follows:

	Leasehold property £
At cost	2,244,883
At valuation:	
Revaluation to 31 December 2016	1,539,913
	<u><u>3,784,796</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:

	31 December 2016 £	31 October 2015 £
Cost	2,244,883	-
Accumulated depreciation	(34,796)	-
Net book value	<u><u>2,210,087</u></u>	<u><u>-</u></u>

9. Stocks

	31 December 2016 £	31 October 2015 £
Beverage Stock	2,466	-
Food Stock	1,710	-
	<u><u>4,176</u></u>	<u><u>-</u></u>

10. Debtors

	31 December 2016 £	31 October 2015 £
Trade debtors	29,971	-
Other debtors	3,384	-
Prepayments and accrued income	31,554	-
	<u><u>64,909</u></u>	<u><u>-</u></u>

LTH HOTELS (SHEFFIELD) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

10. Debtors (continued)

11. Cash and cash equivalents

	31 December 2016 £	<i>31 October 2015 £</i>
Cash at bank and in hand	80,786	1

12. Creditors: Amounts falling due within one year

	31 December 2016 £	<i>31 October 2015 £</i>
Trade creditors	57,539	-
Corporation tax	8,006	-
Other taxation and social security	35,933	-
Other creditors	49,375	-
Accruals and deferred income	58,149	-
	209,002	-

13. Creditors: Amounts falling due after more than one year

	31 December 2016 £	<i>31 October 2015 £</i>
Bank loans	1,000,000	-
Amounts owed to group undertakings	1,239,718	-
	2,239,718	-

Secured loans

During the year the company received a new bank loan to assist with the purchase of the property Sheffield Metropolitan Hotel. This loan is due for repayment within 5 years and the bank loan has a legal charge over the property and assets of the company.

LTH HOTELS (SHEFFIELD) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

14. Loans

Analysis of the maturity of loans is given below:

	31 December 2016 £	31 October 2015 £
Amounts falling due after more than 5 years		
Bank loans	1,000,000	-

15. Deferred taxation

	2016 £
Charged to other comprehensive income	(230,789)
At end of year	(230,789)

The deferred taxation balance is made up as follows:

	31 December 2016 £
Deferred tax liability through other comprehensive income	(230,789)
	(230,789)

16. Reserves

Revaluation reserve

The revaluation reserve as at 31 December 2016 is £1,308,984 (2015: £nil), which relates to the revaluation of long leasehold buildings net of deferred tax. Any movement in this reserve is recognised in other comprehensive income and within the statement of changes in equity. This reserve which is not distributable reflects unrealised gains on revaluations

Profit and loss account

The profit and loss reserve as at 31 December 2016 is £159,128 (2015: £nil). The movement relates to the profit recognised during the year.

LTH HOTELS (SHEFFIELD) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

17. Pension commitments

The pension costs represent contributions payable by the company to these funds and amounted to £3,657 (2015: £Nil). No amounts were payable to the funds at the year end (2015: £Nil).

18. Related party transactions

The company has taken advantage of the exemption in FRS102 Section 33.1A from the requirement to disclose the transactions between two or more members of the group, as all members are wholly owned subsidiaries of the ultimate parent company.

19. 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 2016. The consolidated financial statements of London Town Group of Companies Holdings Limited can be obtained from 8-14 Talbot Square, London W2 1TS.

London Town Group of Companies Limited is the parent undertaking of the smallest group of undertakings to consolidate these financial statements at 31 December 2016. The consolidated financial statements of London Town Group of Companies Limited can be obtained from 8-14 Talbot Square, London W2 1TS.

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