

Company registration number: 09866930
Shepherd Cox Hotels (Leeming Bar) Ltd
Unaudited filleted financial statements
31 March 2019

Shepherd Cox Hotels (Leeming Bar) Ltd

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Directors and other information

Directors

Mr Lee Bramzell

Mr Nicholas Carlile

Secretary

FM Secretaries

Company number

09866930

Registered office

2nd Floor

32-33 Gosfield Street

Fitzrovia

London

W1W 6HL

Shepherd Cox Hotels (Leeming Bar) Ltd

Directors report

Year ended 31 March 2019

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2019.

Directors

The directors who served the company during the year were as follows:

Mr Lee Bramzell

Mr Nicholas Carlile

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 13 December 2019 and signed on behalf of the board by:

Mr Lee Bramzell

Director

Shepherd Cox Hotels (Leeming Bar) Ltd

Statement of financial position

31 March 2019

	Note	31/03/19 £	£	31/03/18 £	£
Fixed assets					
Tangible assets	4	48,970		520,000	
		<u>48,970</u>	48,970	<u>520,000</u>	520,000
Current assets					
Debtors	5	1,000		94,046	
Cash at bank and in hand		-		974	
		<u>1,000</u>		<u>95,020</u>	
Creditors: amounts falling due within one year	6	(99,991)		(436,280)	
		<u>(99,991)</u>		<u>(436,280)</u>	
Net current liabilities			(98,991)		(341,260)
Total assets less current liabilities			<u>(50,021)</u>		<u>178,740</u>
Net (liabilities)/assets			<u>(50,021)</u>		<u>178,740</u>
Capital and reserves					
Called up share capital			1,000		1,000
Revaluation reserve			-		197,314
Profit and loss account			(51,021)		(19,574)
Shareholders (deficit)/funds			<u>(50,021)</u>		<u>178,740</u>

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 13 December 2019 , and are signed on behalf of the board by:

Mr Lee Bramzell

Director

Company registration number: 09866930

Shepherd Cox Hotels (Leeming Bar) Ltd**Notes to the financial statements****Year ended 31 March 2019****1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 2nd Floor, 32-33 Gosfield Street, Fitzrovia, London, W1W 6HL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	Freehold property £	Total £
Cost		
At 1 April 2018	520,000	520,000
Disposals	(471,030)	(471,030)
At 31 March 2019	48,970	48,970
Depreciation		
At 1 April 2018 and 31 March 2019	-	-
Carrying amount		
At 31 March 2019	48,970	48,970
At 31 March 2018	520,000	520,000

5. Debtors

	31/03/19	31/03/18
	£	£
Trade debtors	-	93,046
Other debtors	1,000	1,000
	<u>1,000</u>	<u>94,046</u>

6. Creditors: amounts falling due within one year

	31/03/19	31/03/18
	£	£
Bank loans and overdrafts	25,355	250,000
Trade creditors	6,282	12,349
Social security and other taxes	72,908	10,680
Other creditors	(4,554)	163,251
	<u>99,991</u>	<u>436,280</u>

7. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	Year ended	Period ended	Year ended	Period ended
	31/03/19	31/03/18	31/03/19	31/03/18
	£	£	£	£
Associated Companies	-	-	8,097	(160,218)

Amounts due from Associated Companies at the year ended 31 March 2019.

8. Controlling party

The company was controlled by the directors throughout the year.

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.