

**THE SHANKLY HOTEL LIVERPOOL OPS LIMITED**

**Company Registration Number:  
09972017 (England and Wales)**

**Unaudited abridged accounts for the year ended 30 June 2019**

**Period of accounts**

**Start date: 01 April 2018**

**End date: 30 June 2019**

# **THE SHANKLY HOTEL LIVERPOOL OPS LIMITED**

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# THE SHANKLY HOTEL LIVERPOOL OPS LIMITED

## Balance sheet

As at 30 June 2019

	<i>Notes</i>	<i>15 months to 30 June 2019</i>	<i>2018</i>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets:		0	0
Tangible assets:	3	85,899	60,882
Investments:		0	0
<b>Total fixed assets:</b>		<b>85,899</b>	<b>60,882</b>
<b>Current assets</b>			
Stocks:		56,893	32,712
Debtors:	4	5,313,947	3,086,965
Cash at bank and in hand:		17,682	3,460
Investments:		0	0
<b>Total current assets:</b>		<b>5,388,522</b>	<b>3,123,137</b>
Creditors: amounts falling due within one year:		(3,080,731)	(3,183,539)
<b>Net current assets (liabilities):</b>		<b>2,307,791</b>	<b>(60,402)</b>
Total assets less current liabilities:		2,393,690	480
Provision for liabilities:		(479)	(479)
<b>Total net assets (liabilities):</b>		<b>2,393,211</b>	<b>1</b>
<b>Capital and reserves</b>			
Called up share capital:		1	1
Profit and loss account:		2,393,210	0
<b>Shareholders funds:</b>		<b>2,393,211</b>	<b>1</b>

The notes form part of these financial statements

# **THE SHANKLY HOTEL LIVERPOOL OPS LIMITED**

## **Balance sheet statements**

For the year ending 30 June 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 15 October 2020  
and signed on behalf of the board by:**

Name: Lawrence Kenwright  
Status: Director

The notes form part of these financial statements

# THE SHANKLY HOTEL LIVERPOOL OPS LIMITED

## Notes to the Financial Statements

for the Period Ended 30 June 2019

### 1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income. Revenue from the ownership and operation of hotels is recognised at the point at which the accommodation and related services are provided. Any amounts paid in advance, including gift cards and deposits, are included in the balance sheet until the service is provided or, in the case of unused gift cards, on the date of expiry.

#### Tangible fixed assets and depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Fixtures and fittings - 20% straight line. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### Valuation and information policy

**Impairment of fixed assets** At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**Stocks** Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential. At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**Financial instruments** The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets** Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities** Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities** Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**Trade creditors** are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Equity instruments** Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### Other accounting policies

**Taxation** The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax** The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred tax** Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**Employee benefits** The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Retirement benefits** Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**Leases** Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

# THE SHANKLY HOTEL LIVERPOOL OPS LIMITED

## Notes to the Financial Statements

for the Period Ended 30 June 2019

### 2. Employees

	<i>15 months to 30 June 2019</i>	<i>2018</i>
<b>Average number of employees during the period</b>	3	3

Operational hotel staff are employed by the parent company Signature Living Hotel Limited and their costs are subsequently recharged to the company.

# THE SHANKLY HOTEL LIVERPOOL OPS LIMITED

## Notes to the Financial Statements

for the Period Ended 30 June 2019

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 April 2018	84,014
Additions	64,895
Disposals	(3,535)
At 30 June 2019	<u>145,374</u>
<b>Depreciation</b>	
At 01 April 2018	23,132
Charge for year	36,343
At 30 June 2019	<u>59,475</u>
<b>Net book value</b>	
At 30 June 2019	<u>85,899</u>
At 31 March 2018	<u>60,882</u>



# THE SHANKLY HOTEL LIVERPOOL OPS LIMITED

## Notes to the Financial Statements

for the Period Ended 30 June 2019

### 4. Debtors

	<i>15 months to 30 June 2019</i>	<i>2018</i>
	£	£
Debtors due after more than one year:	0	0

# **THE SHANKLY HOTEL LIVERPOOL OPS LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2019**

### **5. Related party transactions**

The ultimate controlling party of The Shankly Hotel Liverpool Ops Limited is Signature Living Hotel Limited by virtue of its 100% shareholding in the company. Signature Living Hotel Limited is the smallest and largest group to consolidate these financial statements. Signature Living Hotel Limited prepares group financial statements and copies can be obtained from the company's registered office at 1st Floor, Cavern Walks, 8 Mathew Street, Liverpool, L2 6RE.

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.