

REGISTERED NUMBER: 10813947 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
FOR
NEWBURY PARK HOTELS LTD**

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FOR THE YEAR ENDED 30 JUNE 2021**

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NEWBURY PARK HOTELS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021**

DIRECTORS:

H S Atkar
K S Gill

REGISTERED OFFICE:

505 Pinner Road
Harrow
Middlesex
HA2 6EH

REGISTERED NUMBER:

10813947 (England and Wales)

ACCOUNTANTS:

STGCA LLP t/a Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
NEWBURY PARK HOTELS LTD**

The following reproduces the text of the report prepared for the directors 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 Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors 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 Newbury Park Hotels Ltd for the year ended 30 June 2021 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity 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 Board of Directors of Newbury Park Hotels Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Newbury Park Hotels Ltd and state those matters that we have agreed to state to the Board of Directors of Newbury Park Hotels Ltd, as a body, 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 Newbury Park Hotels Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Newbury Park 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 Newbury Park Hotels Ltd. You consider that Newbury Park 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 Newbury Park 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.

STGCA LLP t/a Sterling
Chartered Accountants
505 Pinner Road
Harrow
Middlesex
HA2 6EH

23 June 2022

STATEMENT OF FINANCIAL POSITION
30 JUNE 2021

	Notes	£	30/6/21 £	£	30/6/20 £
FIXED ASSETS					
Tangible assets	4		11,312,567		14,955,046
CURRENT ASSETS					
Stocks		15,869		7,030	
Debtors	5	770,009		383,037	
Cash at bank		<u>72,765</u>		<u>408,370</u>	
		858,643		798,437	
CREDITORS					
Amounts falling due within one year	6	<u>2,770,943</u>		<u>2,607,965</u>	
NET CURRENT LIABILITIES			<u>(1,912,300)</u>		<u>(1,809,528)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,400,267		13,145,518
CREDITORS					
Amounts falling due after more than one year	7		(9,150,000)		(9,100,000)
PROVISIONS FOR LIABILITIES	10		-		(12,538)
NET ASSETS			<u>250,267</u>		<u>4,032,980</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Revaluation reserve	12		787,065		4,426,119
Retained earnings	12		<u>(536,898)</u>		<u>(393,239)</u>
SHAREHOLDERS' FUNDS			<u>250,267</u>		<u>4,032,980</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2021

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 Board of Directors and authorised for issue on 23 June 2022 and were signed on its behalf by:

K S Gill - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. STATUTORY INFORMATION

Newbury Park 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.

Turnover

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

Tangible fixed assets

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

Long leasehold - 1% on cost

Plant and machinery - 25% on reducing balance

Fixtures and fittings - 20% on reducing balance

Government grants

Grants provided by the government for the purpose of giving immediate financial support in respect of Covid-19 are recognised in the accounting period in which they are received, under accrual model.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 20 (2020 - 21).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 July 2020	15,492,536	24,461	77,156	15,594,153
Additions	-	11,343	2,673	14,016
Revaluations	(4,242,536)	-	-	(4,242,536)
At 30 June 2021	11,250,000	35,804	79,829	11,365,633
DEPRECIATION				
At 1 July 2020	603,482	7,007	28,618	639,107
Charge for year	-	7,199	10,242	17,441
Eliminated on disposal	(603,482)	-	-	(603,482)
At 30 June 2021	-	14,206	38,860	53,066
NET BOOK VALUE				
At 30 June 2021	11,250,000	21,598	40,969	11,312,567
At 30 June 2020	14,889,054	17,454	48,538	14,955,046

Cost or valuation at 30 June 2021 is represented by:

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2019	4,470,827	2,719	46,319	4,519,865
Valuation in 2020	(3,659,840)	21,742	30,837	(3,607,261)
Valuation in 2021	(4,242,536)	11,343	2,673	(4,228,520)
Cost	14,681,549	-	-	14,681,549
	11,250,000	35,804	79,829	11,365,633

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/21 £	30/6/20 £
Trade debtors	5,579	1,532
Amounts owed by participating interests	-	135,000
Other debtors	64,129	82,736
Deferred tax asset	650,097	-
Prepayments	50,204	163,769
	<u>770,009</u>	<u>383,037</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/21	30/6/20
	£	£
Trade creditors	140,918	268,156
Amounts owed to participating interests	1,962,212	1,671,663
Tax	-	40,007
Social security and other taxes	5,027	13,011
VAT	48,126	127,011
Other creditors	49,551	298,151
Accrued expenses	565,109	189,966
	<u>2,770,943</u>	<u>2,607,965</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30/6/21	30/6/20
	£	£
Bank loans (see note 8)	<u>9,150,000</u>	<u>9,100,000</u>

8. LOANS

An analysis of the maturity of loans is given below:

	30/6/21	30/6/20
	£	£
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>7,500</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>9,142,500</u>	<u>9,100,000</u>

Included in the above loan amount is Business Bounce Back loan of £50,000 . The loan is repayable in 6 years with the rate of interest fixed at 2.50% per annum starting 13 months after the first drawdown. Interest due for the first 12 months is paid by the UK government as grant also known as business interruption payment.

9. SECURED DEBTS

The following secured debts are included within creditors:

	30/6/21	30/6/20
	£	£
Bank loans	<u>9,150,000</u>	<u>9,100,000</u>

The loan is secured by the way of fixed and floating charge over the leasehold property in the company, together with a personal guarantee from the directors.

Loan is repayable at the end of 5th year maturing on 1st December 2022, with the rate of interest being 4.7%.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

10. PROVISIONS FOR LIABILITIES

	30/6/20
	£
Deferred tax	<u>12,538</u>
	Deferred tax
	£
Balance at 1 July 2020	12,538
Provided during year	(662,635)
Accelerated Capital Allowances	
Balance at 30 June 2021	<u>(650,097)</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/6/21	30/6/20
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

12. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 July 2020	(393,239)	4,426,119	4,032,880
Deficit for the year	(143,659)		(143,659)
Revaluation reserve	-	(3,639,054)	(3,639,054)
At 30 June 2021	<u>(536,898)</u>	<u>787,065</u>	<u>250,167</u>

13. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed £1,897,212 (2020 - £1,671,663) to Aquesta Limited and £65,000 to A-Z Services Limited, both companies in which the directors have participating interest.

14. ULTIMATE CONTROLLING PARTY

The director, H S Aktar, is the ultimate controller of the company as he holds all of the issued share capital of the company.

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.