

**REGISTERED NUMBER: 10813947 (England and Wales)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023  
FOR  
NEWBURY PARK HOTELS LTD**

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FOR THE YEAR ENDED 30 JUNE 2023**

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**NEWBURY PARK HOTELS LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2023**

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**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**

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**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 2023 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

28 March 2024

STATEMENT OF FINANCIAL POSITION  
30 JUNE 2023

	Notes	£	30/6/23 £	£	30/6/22 £
<b>FIXED ASSETS</b>					
Tangible assets	4		13,301,393		12,186,558
<b>CURRENT ASSETS</b>					
Debtors	5	461,266		253,548	
Cash at bank		<u>54,614</u>		<u>152,608</u>	
		515,880		406,156	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>3,576,987</u>		<u>3,021,079</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(3,061,107)</u>		<u>(2,614,923)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,240,286		9,571,635
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(9,133,207)		(9,138,584)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(11,190)</u>		<u>(11,221)</u>
<b>NET ASSETS</b>			<u>1,095,889</u>		<u>421,830</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		100		100
Revaluation reserve	12		3,027,065		1,777,065
Retained earnings	12		<u>(1,931,276)</u>		<u>(1,355,335)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,095,889</u>		<u>421,830</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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 2023**

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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 28 March 2024 and were signed on its behalf by:

K S Gill - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

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**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

**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 15 (2022 - 21).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

## 4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST OR VALUATION</b>				
At 1 July 2022	12,250,000	38,324	90,073	12,378,397
Additions	-	16,735	-	16,735
Revaluations	1,250,000	-	-	1,250,000
At 30 June 2023	13,500,000	55,059	90,073	13,645,132
<b>DEPRECIATION</b>				
At 1 July 2022	122,500	20,236	49,103	191,839
Charge for year	135,000	8,706	8,194	151,900
At 30 June 2023	257,500	28,942	57,297	343,739
<b>NET BOOK VALUE</b>				
At 30 June 2023	13,242,500	26,117	32,776	13,301,393
At 30 June 2022	12,127,500	18,088	40,970	12,186,558

Cost or valuation at 30 June 2023 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)
Valuation in 2022	1,000,000	2,520	10,244	1,012,764
Valuation in 2023	1,250,000	16,735	-	1,266,735
Cost	14,681,549	-	-	14,681,549
	13,500,000	55,059	90,073	13,645,132

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/23 £	30/6/22 £
Trade debtors	50,447	70,816
Other debtors	263,406	85,594
VAT	66,042	-
Prepayments	81,371	97,138
	<u>461,266</u>	<u>253,548</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/23	30/6/22
	£	£
Bank loans and overdrafts (see note 8)	10,000	10,000
Trade creditors	400,662	211,374
Amounts owed to participating interests	2,546,353	2,151,212
Social security and other taxes	5,996	8,269
VAT	-	55,863
Other creditors	78,110	17,948
Accrued expenses	535,866	566,413
	<u>3,576,987</u>	<u>3,021,079</u>

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

	30/6/23	30/6/22
	£	£
Bank loans (see note 8)	<u>9,133,207</u>	<u>9,138,584</u>

## 8. LOANS

An analysis of the maturity of loans is given below:

	30/6/23	30/6/22
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>20,000</u>	<u>20,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>9,113,207</u>	<u>9,118,584</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:

	30/6/23	30/6/22
	£	£
Bank loans	<u>9,143,207</u>	<u>9,148,584</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 matured on 1st December 2022, with the rate of interest being 4.7%. Currently, company has temporary extension of loan contract until 31st July 2023.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**10. PROVISIONS FOR LIABILITIES**

	30/6/23 £	30/6/22 £
Deferred tax	<u>11,190</u>	<u>11,221</u>
		Deferred tax
		£
Balance at 1 July 2022		11,221
Accelerated Capital Allowances		(31)
Balance at 30 June 2023		<u>11,190</u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30/6/23 £	30/6/22 £
100	Ordinary	1	<u>100</u>	<u>100</u>

**12. RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 July 2022	(1,355,335)	1,777,065	421,730
Deficit for the year	(575,941)		(575,941)
Revaluation reserve	-	1,250,000	1,250,000
At 30 June 2023	<u>(1,931,276)</u>	<u>3,027,065</u>	<u>1,095,789</u>

**13. RELATED PARTY DISCLOSURES**

At the balance sheet date, the company owed £2,114,609 (2022 - £1,897,212 ) to Aquesta Limited and £431,744 (2022 - £254,000) 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.