

COMPANY REGISTRATION NUMBER: 11212846

D K HOSPITALITY LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

28 February 2022

D K HOSPITALITY LIMITED**STATEMENT OF FINANCIAL POSITION****28 February 2022**

		2022		2021
	Note	£	£	£
FIXED ASSETS				
Tangible assets	5		66,640	57,742
CURRENT ASSETS				
Stocks		4,230		4,477
Debtors	6	35,463		24,854
Cash at bank and in hand		176,336		87,844
		216,029		117,175
CREDITORS: amounts falling due within one year	7	185,375		85,853
NET CURRENT ASSETS			30,654	31,322
TOTAL ASSETS LESS CURRENT LIABILITIES			97,294	89,064
CREDITORS: amounts falling due after more than one year	8		60,848	76,500
PROVISIONS			12,660	10,970
NET ASSETS			23,786	1,594

D K HOSPITALITY LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

28 February 2022

	Note	2022 £	2021 £
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		23,686	1,494
SHAREHOLDERS FUNDS		23,786	1,594

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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 28 February 2022 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 were approved by the board of directors and authorised for issue on 18 November 2022 , and are signed on behalf of the board by:

Mr A Bradoo

Director

Company registration number: 11212846

D K HOSPITALITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2022

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Wool Merchant Hotel, 5 Mulcture Road, Halifax, HX1 1SP.

2. STATEMENT OF COMPLIANCE

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are not considered to be any judgements or accounting estimates or assumptions that have a significant impact on the financial statements.

Revenue recognition

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

Current and deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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 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.

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:

Fixtures & equipment	-	20% reducing balance
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 13 (2021: 13).

5. TANGIBLE ASSETS

	Fixtures & equipment £
Cost	
At 1 March 2021	80,829
Additions	23,048
At 28 February 2022	103,877
Depreciation	
At 1 March 2021	23,087
Charge for the year	14,150
At 28 February 2022	37,237
Carrying amount	
At 28 February 2022	66,640
At 28 February 2021	57,742

6. DEBTORS

	2022 £	2021 £
Trade debtors	33,665	3,937
Other debtors	1,798	20,917
	35,463	24,854

7. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	15,000	13,500
Trade creditors	114,826	56,617
Corporation tax	6,584	2,092
Social security and other taxes	41,727	9,690
Other creditors	7,238	3,954
	185,375	85,853

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2022 £	2021 £
Bank loan	15,000	13,500

8. CREDITORS: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	60,848	76,500

Included within creditors: amounts falling due after more than one year is an amount of £848 (2021: £22,500) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2022	2021
	£	£
Bank Loan	60,848	76,500

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in note 9, in the previous year is a loan of £14,850 from the company to the directors, Mr & Mrs Bradoo, which has been repaid during the year. This was the maximum amount during the year. The Director loan account was in credit at the year end. This is repayable on demand and no interest was charged.

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.