

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**1 JANUARY 2022 TO 31 OCTOBER 2022**  
**FOR**  
**TUFNELL PARK HOTELS LIMITED**

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FOR THE PERIOD 1 JANUARY 2022 TO 31 OCTOBER 2022**

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**TUFNELL PARK HOTELS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1 JANUARY 2022 TO 31 OCTOBER 2022**

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**DIRECTORS:**

M Jakisic  
I J Hussain

**REGISTERED OFFICE:**

Fulford House  
Newbold Terrace  
Leamington Spa  
Warwickshire  
CV32 4EA

**REGISTERED NUMBER:**

12348688 (England and Wales)

**ACCOUNTANTS:**

TGFP  
Chartered Accountants  
Fulford House  
Newbold Terrace  
Leamington Spa  
Warwickshire  
CV32 4EA

**BALANCE SHEET**  
**31 OCTOBER 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,754,943		2,108,738
<b>CURRENT ASSETS</b>					
Debtors	5	47,830		45,619	
Cash at bank		<u>112,972</u>		<u>31,909</u>	
		160,802		77,528	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,576,917</u>		<u>1,253,235</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,416,115)</u>		<u>(1,175,707)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,338,828		933,031
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(1,147,066)		(1,170,575)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(80,480)</u>		-
<b>NET ASSETS/(LIABILITIES)</b>			<u>111,282</u>		<u>(237,544)</u>
<b>CAPITAL AND RESERVES</b>					
Called up and paid share capital			100		100
Revaluation reserve			241,438		-
Retained earnings			<u>(130,256)</u>		<u>(237,644)</u>
			<u>111,282</u>		<u>(237,544)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2022 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.

**BALANCE SHEET - continued  
31 OCTOBER 2022**

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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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 July 2023 and were signed on its behalf by:

I J Hussain - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JANUARY 2022 TO 31 OCTOBER 2022**

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**1. STATUTORY INFORMATION**

Tufnell Park Hotels Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.  
Plant and machinery etc - 33% on cost and 20% on cost

Freehold property is initially recorded at cost and subsequently at fair value, with fair value gains or losses being recognised in other comprehensive income. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

**Financial instruments**

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.

**Taxation**

Taxation for the period 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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 JANUARY 2022 TO 31 OCTOBER 2022**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

**Going concern**

The financial statements have been prepared on the going concern basis, on the understanding that the company will receive continued support from the directors and creditors for a period of at least 12 months from the date of these financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2021 - 2) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 January 2022	2,100,338	12,612	2,112,950
Additions	327,744	-	327,744
Revaluations	321,918	-	321,918
At 31 October 2022	<u>2,750,000</u>	<u>12,612</u>	<u>2,762,612</u>
<b>DEPRECIATION</b>			
At 1 January 2022	-	4,212	4,212
Charge for period	-	3,457	3,457
At 31 October 2022	<u>-</u>	<u>7,669</u>	<u>7,669</u>
<b>NET BOOK VALUE</b>			
At 31 October 2022	<u>2,750,000</u>	<u>4,943</u>	<u>2,754,943</u>
At 31 December 2021	<u>2,100,338</u>	<u>8,400</u>	<u>2,108,738</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 JANUARY 2022 TO 31 OCTOBER 2022**

**4. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 October 2022 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2022	<u>2,750,000</u>	<u>12,612</u>	<u>2,762,612</u>

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

	2022 £	2021 £
Trade debtors	36,527	18,501
Other debtors	<u>11,303</u>	<u>27,118</u>
	<u>47,830</u>	<u>45,619</u>

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

	2022 £	2021 £
Trade creditors	328,795	112,891
Taxation and social security	94,382	83,606
Other creditors	<u>1,153,740</u>	<u>1,056,738</u>
	<u>1,576,917</u>	<u>1,253,235</u>

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

	2022 £	2021 £
Bank loans	<u>1,147,066</u>	<u>1,170,575</u>

**8. SECURED DEBTS**

The loan is secured by way of a fixed and floating charge on the property.



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.