

FINANCIAL STATEMENTS
FOR THE PERIOD
4 DECEMBER 2019 TO 31 DECEMBER 2020
FOR
TUFNELL PARK HOTELS LIMITED

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FOR THE PERIOD 4 DECEMBER 2019 TO 31 DECEMBER 2020**

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TUFNELL PARK HOTELS LIMITED
COMPANY INFORMATION
FOR THE PERIOD 4 DECEMBER 2019 TO 31 DECEMBER 2020

DIRECTORS:

Mr M Jakisic
Mr 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 DECEMBER 2020

| | Notes | £ | £ |
|--|-------|------------------|--------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | | 2,112,192 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 11,170 | |
| Cash at bank | | <u>1,633</u> | |
| | | 12,803 | |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>1,183,328</u> | |
| NET CURRENT LIABILITIES | | | <u>(1,170,525)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 941,667 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | | <u>1,122,036</u> |
| NET LIABILITIES | | | <u>(180,369)</u> |
| CAPITAL AND RESERVES | | | |
| Called up and paid share capital | | | 100 |
| Retained earnings | | | <u>(180,469)</u> |
| | | | <u>(180,369)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 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 DECEMBER 2020

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 November 2021 and were signed on its behalf by:

Mr I J Hussain - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 4 DECEMBER 2019 TO 31 DECEMBER 2020**

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.

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

Government grants

Government grants are recognised in profit or loss on a systematic basis over the periods in which the company recognises expenses for the related costs for which the grants are intended to compensate.

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 Statement of Income and Retained Earnings, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 4 DECEMBER 2019 TO 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued**Going concern**

The financial statements have been prepared on the going concern concept. This assumes that the company will achieve a profitable level of trading and will continue to enjoy the support of its directors, bankers and creditors. The financial statements do not account for any adjustments that would be required if the company was unable to achieve these objectives. There has been disruption to the business activities as a result of COVID-19.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 .

4. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|-----------------------|----------------------------|------------------------------------|------------------|
| COST | | | |
| Additions | 2,100,338 | 12,612 | 2,112,950 |
| At 31 December 2020 | <u>2,100,338</u> | <u>12,612</u> | <u>2,112,950</u> |
| DEPRECIATION | | | |
| Charge for period | - | 758 | 758 |
| At 31 December 2020 | <u>-</u> | <u>758</u> | <u>758</u> |
| NET BOOK VALUE | | | |
| At 31 December 2020 | <u>2,100,338</u> | <u>11,854</u> | <u>2,112,192</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|---------------|---------------|
| | £ |
| Other debtors | <u>11,170</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | |
|------------------------------|------------------|
| | £ |
| Trade creditors | 4,330 |
| Taxation and social security | 61,476 |
| Other creditors | <u>1,117,522</u> |
| | <u>1,183,328</u> |

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

| | |
|------------|------------------|
| | £ |
| Bank loans | <u>1,122,036</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 4 DECEMBER 2019 TO 31 DECEMBER 2020

8. SECURED DEBTS

The following secured debts are included within creditors:

| | |
|------------|-----------------------|
| Bank loans | £ <u>1,122,036</u> |
|------------|-----------------------|

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.