

**THE LODGE HOTEL (CONWY) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**



# THE LODGE HOTEL (CONWY) LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mrs D.H. Bradshaw
<b>Company number</b>	SC279874
<b>Registered office</b>	272 Bath Street Glasgow Scotland G2 4JR
<b>Accountants</b>	Gareth Hughes & Company Limited The Round House Glan-y-Mor Road Llandudno Junction Conwy LL31 9SN
<b>Business address</b>	The Lodge Hotel Tal y Bont Conwy Conwy LL32 8YX
<b>Bankers</b>	Lloyds TSB 22 Mostyn Street Llandudno LL30 2RU

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# THE LODGE HOTEL (CONWY) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		425,253		430,319
<b>Current assets</b>					
Stocks		2,500		2,500	
Cash at bank and in hand		-		318	
		<u>2,500</u>		<u>2,818</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(325,485)</u>		<u>(281,422)</u>	
<b>Net current liabilities</b>			(322,985)		(278,604)
<b>Total assets less current liabilities</b>			102,268		151,715
<b>Creditors: amounts falling due after more than one year</b>	5		(197,362)		(213,372)
<b>Net liabilities</b>			<u>(95,094)</u>		<u>(61,657)</u>
<b>Capital and reserves</b>					
Called up share capital	6		50,002		50,002
Profit and loss reserves			(145,096)		(111,659)
<b>Total equity</b>			<u>(95,094)</u>		<u>(61,657)</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

# **THE LODGE HOTEL (CONWY) LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2017**

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The financial statements were approved by the board of directors and authorised for issue on 19 December 2017 and are signed on its behalf by:

Mrs D.H. Bradshaw  
Director



Company Registration No. SC279874

# THE LODGE HOTEL (CONWY) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2017**

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### **1 Accounting policies**

#### **Company information**

The Lodge Hotel (Conwy) Limited is a private company limited by shares incorporated in Scotland. The registered office is 272 Bath Street, Glasgow, Scotland, G2 4JR.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of The Lodge Hotel (Conwy) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Going concern**

The company is able to continue as a going concern due to the continuing support of the company's director and the company's bankers. The director believes that it is therefore appropriate to prepare these financial statements on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	No depreciation charged on Freehold Land and Buildings
Plant and machinery	25% per annum reducing balance
Fixtures, fittings & equipment	15% per annum reducing balance
Computer equipment	25% per annum reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# THE LODGE HOTEL (CONWY) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

It is the directors opinion that the freehold land and buildings are not for consumption, and the director considers that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

### 1.5 Stocks

Stock is valued at the lower of cost and net realisable value.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 6).

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 April 2016 and 31 March 2017	397,546	185,462	583,008
<b>Depreciation and impairment</b>			
At 1 April 2016	-	152,689	152,689
Depreciation charged in the year	-	5,066	5,066
At 31 March 2017	-	157,755	157,755
<b>Carrying amount</b>			
At 31 March 2017	397,546	27,707	425,253
At 31 March 2016	397,546	32,773	430,319

### 4 Creditors: amounts falling due within one year

	Notes	2017 £	2016 £
Bank loans and overdrafts		31,856	29,947
Trade creditors		410	-
Other taxation and social security		2,748	910
Other creditors		285,971	244,190
Accruals and deferred income		4,500	6,375
		<u>325,485</u>	<u>281,422</u>

# THE LODGE HOTEL (CONWY) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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**5 Creditors: amounts falling due after more than one year**

	Notes	2017 £	2016 £
Bank loans and overdrafts		197,362	213,372
		<u>197,362</u>	<u>213,372</u>

The net amount of creditors in relation to bank loans for which security has been given amounted to £212,070 (2016: £226,682).

Amounts included above which fall due after five years are as follows:

Payable by instalments	(138,530)	(160,132)
	<u>(138,530)</u>	<u>(160,132)</u>

**6 Called up share capital**

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
50,002 Ordinary Shares of £1 each	50,002	50,002
	<u>50,002</u>	<u>50,002</u>