

Report of the Director and  
Unaudited Financial Statements for the Period 1 February 2017 to 31 March 2018  
for  
Fishguard Bay Hotel Limited



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for the Period 1 February 2017 to 31 March 2018

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Fishguard Bay Hotel Limited

Company Information

for the Period 1 February 2017 to 31 March 2018

**DIRECTOR:**

G L Woodhouse

**REGISTERED OFFICE:**

Caer Rhun Hall  
Main Office  
Conwy  
LL32 8HX

**REGISTERED NUMBER:**

00923726 (England and Wales)

Fishguard Bay Hotel Limited (Registered number: 00923726)

Report of the Director  
for the Period 1 February 2017 to 31 March 2018

The director presents his report with the financial statements of the company for the period 1 February 2017 to 31 March 2018.

**DIRECTORS**

The directors who have held office during the period from 1 February 2017 to the date of this report are as follows:

G L Woodhouse - appointed 28 June 2017

C A Evans - appointed 28 June 2017 - resigned 15 March 2018

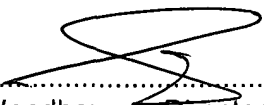
T G James - resigned 28 June 2017

M J Schell - resigned 28 June 2017

A S H Schell - resigned 28 June 2017

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....  
G L Woodhouse - Director

Date: 20 November 2018

Fishguard Bay Hotel Limited

Income Statement

for the Period 1 February 2017 to 31 March 2018

	Notes	Period 1.2.17 to 31.3.18		Year Ended 31.1.17	
		£	£	£	£
<b>TURNOVER</b>			1,070,587		861,298
Cost of sales			340,916		196,199
<b>GROSS PROFIT</b>			729,671		665,099
Distribution costs		-		4,995	
Administrative expenses		1,315,528		688,920	
			1,315,528		693,915
<b>OPERATING LOSS</b>	4		(585,857)		(28,816)
Interest receivable and similar income			756		1
			(585,101)		(28,815)
Interest payable and similar expenses			-		5,372
<b>LOSS BEFORE TAXATION</b>			(585,101)		(34,187)
Tax on loss			-		-
<b>LOSS FOR THE FINANCIAL PERIOD</b>			(585,101)		(34,187)

The notes form part of these financial statements

**Balance Sheet**  
**31 March 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Intangible assets	5	14,357	-
Tangible assets	6	242,344	325,009
		<u>256,701</u>	<u>325,009</u>
<b>CURRENT ASSETS</b>			
Stocks		15,524	16,858
Debtors	7	30,032	15,966
Cash in hand		14,281	2,575
		<u>59,837</u>	<u>35,399</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	837,908	225,427
<b>NET CURRENT LIABILITIES</b>		<u>(778,071)</u>	<u>(190,028)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(521,370)</u>	<u>134,981</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	-	71,250
<b>NET (LIABILITIES)/ASSETS</b>		<u><u>(521,370)</u></u>	<u><u>63,731</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		135	135
Share premium		1,294	1,294
Retained earnings		(522,799)	62,302
		<u><u>(521,370)</u></u>	<u><u>63,731</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

Fishguard Bay Hotel Limited (Registered number: 00923726)

Balance Sheet - continued  
31 March 2018

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 NOVEMBER 2018 and were signed by:



.....  
G L Woodhouse - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Period 1 February 2017 to 31 March 2018

**1. STATUTORY INFORMATION**

Fishguard Bay Hotel 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings - 10 years

Plant and machinery - 10 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 February 2017 to 31 March 2018

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 51 (2017 - 48).

**4. OPERATING LOSS**

The operating loss is stated after charging:

	Period 1.2.17 to 31.3.18 £	Year Ended 31.1.17 £
Depreciation - owned assets	136,661	36,111
Computer software amortisation	2,534	-
	<u>139,195</u>	<u>36,111</u>

Notes to the Financial Statements - continued  
for the Period 1 February 2017 to 31 March 2018

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
Additions	16,891
At 31 March 2018	16,891
<b>AMORTISATION</b>	
Charge for period	2,534
At 31 March 2018	2,534
<b>NET BOOK VALUE</b>	
At 31 March 2018	14,357

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 February 2017	415,932	750,005	1,165,937
Additions	52,010	1,986	53,996
At 31 March 2018	467,942	751,991	1,219,933
<b>DEPRECIATION</b>			
At 1 February 2017	313,701	527,227	840,928
Charge for period	50,174	86,487	136,661
At 31 March 2018	363,875	613,714	977,589
<b>NET BOOK VALUE</b>			
At 31 March 2018	104,067	138,277	242,344
At 31 January 2017	102,231	222,778	325,009

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	27,032	1,675
Amounts owed by group undertakings	3,000	-
Other debtors	-	14,291
	30,032	15,966

Notes to the Financial Statements - continued  
for the Period 1 February 2017 to 31 March 2018

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

	2018	2017
	£	£
Bank loans and overdrafts	-	123,278
Trade creditors	62,998	26,439
Amounts owed to group undertakings	492,022	-
Taxation and social security	19,924	20,903
Other creditors	262,964	54,807
	<u>837,908</u>	<u>225,427</u>

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

	2018	2017
	£	£
Bank loans	-	71,250
	<u>-</u>	<u>71,250</u>

**10. RELATED PARTY DISCLOSURES**

The parent of the smallest group for which consolidated financial statements are drawn up of which the company is a member is Northern Powerhouse Developments (Holdings) Ltd. Its registered address is Unit D2, Elland Riorges Link, Lowfields Business Park, Elland HX5 9DG.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.