

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

LAYTON HILL HOTELS LTD

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FOR THE YEAR ENDED 31 DECEMBER 2022

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LAYTON HILL HOTELS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS: Christopher Layton
Rebecca Anne Layton

REGISTERED OFFICE: The Old Deanery
Minster Road
Ripon
North Yorkshire
HG4 1QS

REGISTERED NUMBER: 11385535 (England and Wales)

ACCOUNTANTS: Walter Dawson & Son
Chartered Accountants
Lawrence House
James Nicolson Link
Clifton Moor
York
North Yorkshire
YO30 4WG

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		59,871		70,283
Tangible Fixed Assets	5		<u>123,236</u>		<u>79,529</u>
			183,107		149,812
CURRENT ASSETS					
Stocks		12,000		7,750	
Debtors	6	26,620		11,549	
Cash at bank and in hand		<u>143,417</u>		<u>97,049</u>	
		182,037		116,348	
CREDITORS					
Amounts falling due within one year	7	<u>390,460</u>		<u>318,760</u>	
NET CURRENT LIABILITIES			<u>(208,423)</u>		<u>(202,412)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(25,316)		(52,600)
CREDITORS					
Amounts falling due after more than one year	8		<u>24,963</u>		<u>34,856</u>
NET LIABILITIES			<u>(50,279)</u>		<u>(87,456)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account			<u>(50,379)</u>		<u>(87,556)</u>
			<u>(50,279)</u>		<u>(87,456)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 DECEMBER 2022

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2023 and were signed on its behalf by:

Rebecca Anne Layton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. STATUTORY INFORMATION

Layton Hill Hotels Ltd 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 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.

TURNOVER

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

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

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.

TANGIBLE FIXED ASSETS

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

Short leasehold	- 5% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- straight line over 3 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 year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 YEAR ENDED 31 DECEMBER 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 year 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.

GOVERNMENT GRANTS

Government grants in relation to tangible fixed are credited to profit and loss account over the useful lives of the related asset, whereas those in relation to expenditure are credited when the expenditure is charged to the profit and loss.

INCOME RECOGNITION

Income is recognised when services and goods have been delivered to customers such that the risks and rewards of ownership have transferred to them.

FINANCE COST OF DEBT

The finance costs of debt, including interest and issue costs, are allocated to each period over the term of the debt and charged to the profit and loss account at a constant rate on the outstanding amount.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2021 - 22) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2022	
and 31 December 2022	104,122
AMORTISATION	
At 1 January 2022	33,839
Amortisation for year	10,412
At 31 December 2022	44,251
NET BOOK VALUE	
At 31 December 2022	59,871
At 31 December 2021	70,283

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2022	4,760	116,335	-	4,903	125,998
Additions	-	10,437	64,990	-	75,427
At 31 December 2022	4,760	126,772	64,990	4,903	201,425
DEPRECIATION					
At 1 January 2022	238	43,659	-	2,572	46,469
Charge for year	238	16,622	13,540	1,320	31,720
At 31 December 2022	476	60,281	13,540	3,892	78,189
NET BOOK VALUE					
At 31 December 2022	4,284	66,491	51,450	1,011	123,236
At 31 December 2021	4,522	72,676	-	2,331	79,529

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	750	750
Prepayments	25,870	10,799
	26,620	11,549

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	9,894	9,639
Trade creditors	39,396	32,612
Deposits held	128,295	38,613
Social security and other taxes	7,161	21,187
VAT	76,877	44,515
Other creditors	37,121	40,878
Directors' current accounts	77,179	113,966
Accrued expenses	14,537	17,350
	<u>390,460</u>	<u>318,760</u>

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

	2022	2021
	£	£
Bank loans - 1-2 years	10,149	9,894
Bank loans - 2-5 years	14,814	24,962
	<u>24,963</u>	<u>34,856</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	89,000	89,000
Between one and five years	294,125	339,125
In more than five years	78,833	122,833
	<u>461,958</u>	<u>550,958</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>34,857</u>	<u>44,495</u>

The Bounce Back Loan is secured by a Government backed guarantee.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11. RELATED PARTY DISCLOSURES

Mr C Layton and Mrs R Layton have control over a majority of shares in the company, and together with their involvement with its day-to-day management, are deemed to be the controlling parties for the purposes of Financial Standard No.102.

Creditors falling due within one year includes the following director's loans. Mr C & Mrs R Layton £77,179 (2021:£113,966).

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.