

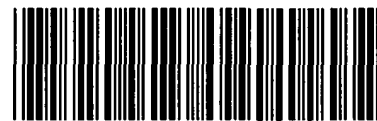
Registered number: 09124607

COLWALL PARK HOTEL LTD

FILLETED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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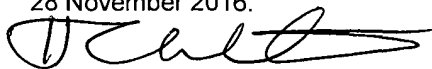
COLWALL PARK HOTEL LTD
REGISTERED NUMBER: 09124607

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Intangible assets	4		85,500		85,500
Tangible assets	5		104,356		8,244
			<u>189,856</u>		<u>93,744</u>
Current assets					
Stocks		13,039		12,252	
Debtors: amounts falling due within one year	6	145,963		108,250	
Cash at bank and in hand		6,803		16,352	
		<u>165,805</u>		<u>136,854</u>	
Creditors: amounts falling due within one year	7	(535,424)		(211,977)	
Net current liabilities			<u>(369,619)</u>		<u>(75,123)</u>
Total assets less current liabilities			<u>(179,763)</u>		<u>18,621</u>
Creditors: amounts falling due after more than one year	8		(90,000)		(90,000)
Net liabilities			<u><u>(269,763)</u></u>		<u><u>(71,379)</u></u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(269,764)		(71,380)
			<u><u>(269,763)</u></u>		<u><u>(71,379)</u></u>

The company's annual accounts and reports have been delivered to the registrar in accordance with the provisions applicable to companies subject to the small companies regime and the directors have not delivered to the registrar a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 November 2016.



H Watson
Director

The notes on pages 2 to 7 form part of these financial statements.

COLWALL PARK HOTEL LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. General information

Colwall Park Hotel Ltd is a private company limited by shares, incorporated and domiciled in the United Kingdom. Its registered office is Claremont House, 83 Church Road, Bishopsworth, Bristol, BS13 8JU. The company is registered at Companies House England and Wales. Its registered number is 09124607.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

No transition adjustments were required on transition to FRS 102 Section 1A.

The company incorporated on 10 July 2014 and commenced trading. As a result the comparative financial statements are drawn up for the period 10 July 2014 to 31 December 2014, whilst the current year financial statements are for the 12 month period to 31 December 2015.

The Company's annual accounts and reports have been delivered to the registrar in accordance with the provisions applicable to companies subject to the small companies regime. As a result, the auditor's report that was included in the annual accounts and reports delivered to members has not been delivered to the registrar.

The auditor's report that was included in the annual accounts and reports delivered to members was unqualified. The audit report was issued by Crowe Clark Whitehill LLP and was signed by Martin Regan (Senior Statutory Auditor) on 28 November 2016.

The following principal accounting policies have been applied:

2.2 Going concern

The company made a loss during the year of £198,384 and at the balance sheet date the company had net current liabilities of £369,619 and net liabilities of £269,763.

The directors have prepared projected cash flow information and are satisfied that there are sufficient cash resources if trade develops as expected. The directors have confirmed that they intend to financially support the company for the foreseeable future to ensure that it continues as a going concern and therefore consider it appropriate to prepare the financial statements on a going concern basis.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

COLWALL PARK HOTEL LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

2. Accounting policies (continued)

2.4 Intangible assets and amortisation

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Income statement over its useful economic life of 10 years.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	- over the term of the lease
Plant and machinery	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

3. Staff numbers

The average number of employees of the company, including directors, during the year was 21 (2014: 21).

COLWALL PARK HOTEL LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

4. Intangible assets

	Goodwill £
Cost	
At 1 January 2015	90,000
Additions	9,000
At 31 December 2015	99,000
Amortisation	
At 1 January 2015	4,500
Charge for the year	9,000
At 31 December 2015	13,500
Net book value	
At 31 December 2015	85,500
At 31 December 2014	85,500

COLWALL PARK HOTEL LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

5. Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Total £
Cost or valuation			
At 1 January 2015	-	9,064	9,064
Additions	95,871	4,222	100,093
At 31 December 2015	<u>95,871</u>	<u>13,286</u>	<u>109,157</u>
Depreciation			
At 1 January 2015	-	820	820
Charge for period on owned assets	1,200	2,781	3,981
At 31 December 2015	<u>1,200</u>	<u>3,601</u>	<u>4,801</u>
Net book value			
At 31 December 2015	<u>94,671</u>	<u>9,685</u>	<u>104,356</u>
At 31 December 2014	<u>-</u>	<u>8,244</u>	<u>8,244</u>

6. Debtors

	2015 £	2014 £
Trade debtors	16,734	24,420
Amounts owed by group undertakings	85,507	59,914
Other debtors	43,722	23,916
	<u>145,963</u>	<u>108,250</u>

COLWALL PARK HOTEL LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

7. Creditors: Amounts falling due within one year

	2015 £	2014 £
Bank overdrafts	96,932	-
Trade creditors	90,760	83,036
Amounts owed to group undertakings	267,727	-
Taxation and social security	56,382	32,542
Other creditors	23,623	96,399
	<u>535,424</u>	<u>211,977</u>

8. Creditors: Amounts falling due after more than one year

	2015 £	2014 £
Other loans	<u>90,000</u>	<u>90,000</u>

9. Loans

Analysis of the maturity of loans is given below:

	2015 £	2014 £
Amounts falling due 1-2 years		
Other loans	<u>90,000</u>	<u>90,000</u>

10. Related party transactions

The company has taken advantage of the exemption from reporting transactions entered into with group entities since the company's results are included within consolidated financial statements which are publicly available.

COLWALL PARK HOTEL LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

11. Commitments under operating leases

At 31 December 2015 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2015 £	2014 £
Not later than 1 year	92,700	92,700
Later than 1 year and not later than 5 years	370,800	370,800
Later than 5 years	1,668,600	1,761,300
Total	2,132,100	2,224,800

12. Ultimate parent undertaking

At 31 December 2015 the ultimate parent undertaking was The Malvern Property Limited, a company registered in England and Wales. Consolidated group financial statements are prepared by The Malvern Property Limited. A copy of the latest financial statements can be obtained from the Registrar of Companies, Cardiff.

13. First time adoption of FRS 102

This is the first year that the company has presented its results under FRS 102 Section 1A. The last financial statements under old UK GAAP were for the period ended 31 December 2014. The date of transition to FRS 102 Section 1A was 1 January 2014. The profit for the period ended 31 December 2014 and the total equity as at 1 January 2014 and 31 December 2014 have not changed as a result of changes in accounting policies due to transition from old UK GAAP to FRS 102 Section 1A.