

Registered number: 09124607

**COLWALL PARK HOTEL LTD**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**COLWALL PARK HOTEL LTD**  
**REGISTERED NUMBER: 09124607**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

|                                                         | Note | 2016<br>£               | 2015<br>£               |
|---------------------------------------------------------|------|-------------------------|-------------------------|
| <b>Fixed assets</b>                                     |      |                         |                         |
| Intangible assets                                       | 4    | 75,600                  | 85,500                  |
| Tangible assets                                         | 5    | 171,457                 | 104,356                 |
|                                                         |      | <u>247,057</u>          | <u>189,856</u>          |
| <b>Current assets</b>                                   |      |                         |                         |
| Stocks                                                  |      | 16,287                  | 13,039                  |
| Debtors: amounts falling due within one year            | 6    | 268,264                 | 145,963                 |
| Cash at bank and in hand                                |      | 2,895                   | 6,803                   |
|                                                         |      | <u>287,446</u>          | <u>165,805</u>          |
| Creditors: amounts falling due within one year          | 7    | (960,337)               | (535,424)               |
| <b>Net current liabilities</b>                          |      | <u>(672,891)</u>        | <u>(369,619)</u>        |
| <b>Total assets less current liabilities</b>            |      | <u>(425,834)</u>        | <u>(179,763)</u>        |
| Creditors: amounts falling due after more than one year |      | (90,000)                | (90,000)                |
| <b>Net liabilities</b>                                  |      | <u><u>(515,834)</u></u> | <u><u>(269,763)</u></u> |
| <b>Capital and reserves</b>                             |      |                         |                         |
| Called up share capital                                 |      | 1                       | 1                       |
| Profit and loss account                                 |      | (515,835)               | (269,764)               |
|                                                         |      | <u><u>(515,834)</u></u> | <u><u>(269,763)</u></u> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 November 2017.

H Watson  
Director



The notes on pages 2 to 6 form part of these financial statements.

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## COLWALL PARK HOTEL LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 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.

The company's functional and presentational currency is Sterling.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The company made a loss during the year of £246,071 and at the balance sheet date the company had net current liabilities of £672,891 and net liabilities of £515,834.

The directors have prepared financial projections and cash flows forecasts and are satisfied that there are sufficient cash resources, if trade develops as expected, to enable the company to continue to meet its liabilities as they fall due for a period of at least 12 months from the date of signing these financial statements. The directors have also confirmed that The Malvern Property Limited is committed to financially supporting 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.

##### 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.

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## COLWALL PARK HOTEL LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 2. Accounting policies (continued)

##### 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 |
| Fixtures, fittings and equipment | - 25%                        |

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.

##### 2.6 Stocks

Stocks are stated at the lower of cost and net realisable value.

##### 2.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

##### 2.8 Creditors

Short term creditors are measured at the transaction price.

##### 2.9 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from other third parties and loans to/from related parties.

#### 3. Staff numbers

The average number of employees of the company, including directors, during the year was 21 (2015 - 21).

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COLWALL PARK HOTEL LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

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4. Intangible assets

|                                        | Goodwill<br>£ |
|----------------------------------------|---------------|
| <b>Cost</b>                            |               |
| At 1 January 2016 and 31 December 2016 | 99,000        |
|                                        | <hr/>         |
| <b>Amortisation</b>                    |               |
| At 1 January 2016                      | 13,500        |
| Charge for the year                    | 9,900         |
|                                        | <hr/>         |
| At 31 December 2016                    | 23,400        |
|                                        | <hr/>         |
| <b>Net book value</b>                  |               |
| At 31 December 2016                    | 75,600        |
|                                        | <hr/>         |
| At 31 December 2015                    | 85,500        |
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**COLWALL PARK HOTEL LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**5. Tangible fixed assets**

|                          | Leasehold<br>improvements<br>£ | Fixtures,<br>fittings and<br>equipment<br>£ | Total<br>£     |
|--------------------------|--------------------------------|---------------------------------------------|----------------|
| <b>Cost or valuation</b> |                                |                                             |                |
| At 1 January 2016        | 95,871                         | 13,286                                      | 109,157        |
| Additions                | 72,496                         | 5,258                                       | 77,754         |
| At 31 December 2016      | <u>168,367</u>                 | <u>18,544</u>                               | <u>186,911</u> |
| <b>Depreciation</b>      |                                |                                             |                |
| At 1 January 2016        | 1,200                          | 3,601                                       | 4,801          |
| Charge for the year      | 6,994                          | 3,659                                       | 10,653         |
| At 31 December 2016      | <u>8,194</u>                   | <u>7,260</u>                                | <u>15,454</u>  |
| <b>Net book value</b>    |                                |                                             |                |
| At 31 December 2016      | <u>160,173</u>                 | <u>11,284</u>                               | <u>171,457</u> |
| At 31 December 2015      | <u>94,671</u>                  | <u>9,685</u>                                | <u>104,356</u> |

**6. Debtors**

|                                    | 2016<br>£      | 2015<br>£      |
|------------------------------------|----------------|----------------|
| Trade debtors                      | 36,218         | 16,734         |
| Amounts owed by group undertakings | 188,744        | 85,507         |
| Other debtors                      | 43,302         | 43,722         |
|                                    | <u>268,264</u> | <u>145,963</u> |

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COLWALL PARK HOTEL LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

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7. Creditors: Amounts falling due within one year

|                                    | 2016<br>£      | 2015<br>£      |
|------------------------------------|----------------|----------------|
| Bank overdrafts                    | 327,090        | 96,932         |
| Trade creditors                    | 121,611        | 90,760         |
| Amounts owed to group undertakings | 378,263        | 267,727        |
| Taxation and social security       | 101,161        | 56,382         |
| Other creditors                    | 32,212         | 23,623         |
|                                    | <u>960,337</u> | <u>535,424</u> |

The bank overdraft is secured by a legal charge dated 16 April 2015 over all the company assets. The company has also entered into an unlimited cross guarantee with the bank under which it and other group entities have pledged their assets to secure the group's banking liabilities.

8. Loans

Analysis of the maturity of loans is given below:

|                                                    | 2016<br>£     | 2015<br>£     |
|----------------------------------------------------|---------------|---------------|
| <b>Amounts falling due after more than 5 years</b> |               |               |
| Other loans                                        | <u>90,000</u> | <u>90,000</u> |

9. Ultimate parent undertaking

At 31 December 2016 the ultimate parent undertaking is The Malvern Property Limited (registered office Claremont House, 83 Church Road, Bishopsworth, Bristol, BS13 2QJ). 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.

10. Auditors' information

The auditor's report included in the annual financial statements delivered to members was unqualified. The audit report was issued by Crowe Clark Whitehill LLP and was signed by Martin Regan on 21 November 2017.