

Registered number: 09124607

COLWALL PARK HOTEL LTD

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2018



COLWALL PARK HOTEL LTD
REGISTERED NUMBER: 09124607

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	55,800	65,700
Tangible assets	5	253,322	163,274
		<u>309,122</u>	<u>228,974</u>
Current assets			
Stocks		14,300	16,346
Debtors: amounts falling due within one year	6	192,977	523,562
Cash at bank and in hand		4,857	3,731
		<u>212,134</u>	<u>543,639</u>
Creditors: amounts falling due within one year	7	(1,259,358)	(1,371,232)
Net current liabilities		<u>(1,047,224)</u>	<u>(827,593)</u>
Total assets less current liabilities		<u>(738,102)</u>	<u>(598,619)</u>
Creditors: amounts falling due after more than one year		(90,000)	(90,000)
Net liabilities		<u><u>(828,102)</u></u>	<u><u>(688,619)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(828,103)	(688,620)
		<u><u>(828,102)</u></u>	<u><u>(688,619)</u></u>

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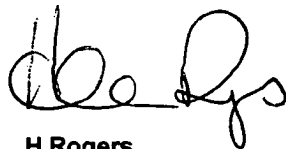
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

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

 27th September 2019

H Rogers
Director

The notes on pages 3 to 7 form part of these financial statements.

COLWALL PARK HOTEL LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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 £139,483 (2017 - loss £172,785) and at the balance sheet date the company had net current liabilities of £1,047,224 (2017 - £1,371,232) and net liabilities of £828,102 (2017 - £688,987).

The company depends on its existing bank overdraft facility to meet its day to day working capital requirements. Current forecasts indicate that the company expects to be able to operate within these facilities for the whole of the foreseeable future. The facility is reviewed annually and in respect of the overdraft are not guaranteed for the period covered by the going concern review. The directors are not aware of any circumstances that may adversely affect the renewal of this facility (note 7).

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.

COLWALL PARK HOTEL LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

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 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

2.7 Stocks

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

2.8 Debtors

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

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 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 during the year was 23 (2017 - 28).

COLWALL PARK HOTEL LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

4. Intangible assets

	Goodwill £
Cost	
At 1 January 2018 and 31 December 2018	99,000
Amortisation	
At 1 January 2018	33,300
Charge for the year	9,900
At 31 December 2018	43,200
Net book value	
At 31 December 2018	55,800
At 31 December 2017	65,700

COLWALL PARK HOTEL LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2018	170,239	24,493	194,732
Additions	95,108	7,205	102,313
At 31 December 2018	<u>265,347</u>	<u>31,698</u>	<u>297,045</u>
Depreciation			
At 1 January 2018	18,287	13,171	31,458
Charge for the year	6,195	6,070	12,265
At 31 December 2018	<u>24,482</u>	<u>19,241</u>	<u>43,723</u>
Net book value			
At 31 December 2018	<u>240,865</u>	<u>12,457</u>	<u>253,322</u>
At 31 December 2017	<u>151,952</u>	<u>11,322</u>	<u>163,274</u>

6. Debtors

	2018 £	2017 £
Trade debtors	19,359	9,345
Amounts owed by group undertakings	149,896	470,698
Other debtors	23,722	43,519
	<u>192,977</u>	<u>523,562</u>

COLWALL PARK HOTEL LTD

NOTES TO THE FINANCIAL STATEMENTS
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7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	773,670	401,916
Trade creditors	75,007	105,933
Amounts owed to group undertakings	350,876	810,740
Taxation and social security	32,499	38,520
Other creditors	27,306	14,123
	<u>1,259,358</u>	<u>1,371,232</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:

	2018 £	2017 £
Amounts falling due after more than 5 years		
Other loans	<u>90,000</u>	<u>90,000</u>

9. Ultimate parent undertaking

At 31 December 2018 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. Auditor's information

The auditor's report on the financial statements for the year ended 31 December 2018 was unqualified.

The audit report was signed on **30.09.2019** by Chris Mould (Senior statutory auditor) on behalf of Crowe U.K. LLP.