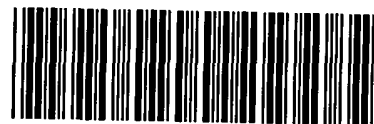


Registered number: 09217618

HAYTON LEISURE LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024

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COMPANIES HOUSE

HAYTON LEISURE LIMITED

COMPANY INFORMATION

DIRECTORS Steve Simpson
John Jackson

COMPANY SECRETARY June Carruthers

REGISTERED NUMBER 09217618

REGISTERED OFFICE Global House
5 Castle Street
Carlisle
Cumbria
CA3 8SY

HAYTON LEISURE LIMITED

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HAYTON LEISURE LIMITED

DIRECTORS' REPORT FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024

The directors present their report and the financial statements for the 52-week period ended 24 February 2024.

PRINCIPAL ACTIVITIES

The principal activity of the Company is the provision, from its hotel, of accommodation, leisure & business conferencing facilities. The directors have taken the decision to cease trading and the hotel closed in March 2024.

RESULTS AND DIVIDENDS

The loss for the period, after taxation, amounted to £602,000 (2023 - loss £288,000).

The directors do not recommend the payment of a dividend (2023 - £nil).

GOING CONCERN

The directors have prepared these financial statements on a non-going concern basis, given the decision taken to cease operations in March 2024.

DIRECTORS

The directors who served during the period and to the date of this report were:

Steve Simpson
John Jackson

FUTURE DEVELOPMENTS

Since the period end, the directors have taken the decision to cease trading in March 2024.

This report was approved by the board and signed on its behalf.



John Jackson
Director
Date: 5 June 2025

Global House
5 Castle Street
Carlisle
Cumbria
CA3 8SY

HAYTON LEISURE LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ANNUAL REPORT AND THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so (as explained in note 1.2, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis).

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

HAYTON LEISURE LIMITED

**PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME
FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024**

	Note	52 weeks ended 24 February 2024 £000	52 weeks ended 25 February 2023 £000
Turnover	3	1,466	1,303
Cost of sales		<u>(407)</u>	<u>(358)</u>
Gross profit		1,059	945
Administrative expenses		(1,754)	(1,564)
Other operating income	7	<u>-</u>	<u>316</u>
Operating loss	4	(695)	(303)
Interest payable and similar charges	8	<u>(95)</u>	<u>(52)</u>
Loss before taxation		(790)	(355)
Tax on loss	9	<u>188</u>	<u>67</u>
Loss for the period		<u>(602)</u>	<u>(288)</u>

There was no other comprehensive income for 2024 or 2023, other than the result shown above.

HAYTON LEISURE LIMITED
REGISTERED NUMBER: 09217618

BALANCE SHEET
AS AT 24 FEBRUARY 2024

	Note	24 February 2024 £000	25 February 2023 £000
Fixed assets			
Tangible assets	10	<u>30</u>	<u>100</u>
Current assets			
Stocks	11	-	16
Debtors	12	815	517
Cash at bank and in hand		<u>55</u>	<u>162</u>
		870	695
Creditors: Amounts falling due within one year	13	<u>(4,083)</u>	<u>(3,376)</u>
Net current liabilities		<u>(3,213)</u>	<u>(2,681)</u>
Net liabilities		<u>(3,183)</u>	<u>(2,581)</u>
Capital and reserves			
Called up share capital	15	-	-
Profit and loss account		<u>(3,183)</u>	<u>(2,581)</u>
Shareholders' deficit - equity		<u>(3,183)</u>	<u>(2,581)</u>

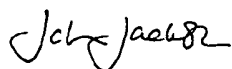
The Company's financial statements have been delivered in accordance with the provisions applicable to companies' subject to the small companies' regime.

For the period ended 24 February 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



John Jackson
Director

Date: 5 June 2025

HAYTON LEISURE LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024**

	Share capital	Retained earnings	Total equity
	£000	£000	£000
At 26 February 2022	-	(2,293)	(2,293)
Total comprehensive income			
Loss for the period	-	(288)	(288)
At 25 February 2023	-	(2,581)	(2,581)
Total comprehensive income			
Loss for the period	-	(602)	(602)
At 24 February 2024	-	(3,183)	(3,183)

HAYTON LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

Hayton Leisure Limited (the "Company") is a company incorporated and domiciled in the UK.

These financial statements are drawn up for the 52-period ended 24 February 2024. The comparative figures are for the 52-week period ended 25 February 2023.

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

The Company's financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£000) except when otherwise indicated.

The principal accounting policies adopted by the Company have been applied consistently throughout the period.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

1.2 Going concern

The company operates a boutique hotel, leisure & business conferencing facilities, however in 2024 the directors have taken the decision to cease trading operations in the coming months. Accordingly, the directors have prepared the financial statements on a non-going concern basis. This does not result in any material impact on the financial statements.

1.3 Turnover

Turnover comprises revenue recognised by the Company in respect of hospitality services supplied during the period, exclusive of value added tax. All turnover was derived from continuing activities in the UK.

1.4 Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for similar debt instrument.

HAYTON LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024

1. Accounting policies (continued)

1.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.6 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.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets.

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:

Fixtures and fittings	13% per annum
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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.

1.7 Impairments excluding stock and deferred tax assets

Financials assets

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

HAYTON LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024

1. Accounting policies (continued)

1.7 Impairments excluding stock and deferred tax assets (continued)

Non-financial assets

The carrying amounts of the Company's non-financial assets, other than stocks and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

The goodwill acquired in a business combination, for the purpose of impairment testing is allocated to cash-generating units, or ("CGU") that are expected to benefit from the synergies of the combination. For the purpose of goodwill impairment testing, if goodwill cannot be allocated to individual CGUs or groups of CGUs on a non-arbitrary basis, the impairment of goodwill is determined using the recoverable amount of the acquired entity in its entirety, or if it has been integrated then the entire entity into which it has been integrated.

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the units, and then to reduce the carrying amounts of the other assets in the unit (group of units) on a pro rata basis.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

HAYTON LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024

1. Accounting policies (continued)

1.8 Taxation

Tax on the profit or loss 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 directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries, to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is provided in respect of the additional tax that will be paid or avoided on differences between the amount at which an asset (other than goodwill) or liability is recognised in a business combination and the corresponding amount that can be deducted or assessed for tax. Goodwill is adjusted by the amount of such deferred tax.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

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.

HAYTON LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024

2. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates. There are not considered to be any significant judgements or estimates in these financial statements.

3. Turnover

Turnover arose from hospitality services of £1,466,000 (2023: £1,303,000) in the UK. All turnover is recognised at the point in time that the service is delivered.

4. Loss before tax

The loss before tax is stated after charging:

	52 weeks ended 24 February 2024 £000	52 weeks ended 25 February 2023 £000
Depreciation of tangible fixed assets (note 10)	97	37

5. Directors' remuneration

No directors' emoluments were incurred in either period. The directors did not provide any material qualifying services to the Company. All directors who served during the period were employed by Purepay Retail Limited and were remunerated through that company. There was no key management personnel compensation in either period.

Retirement benefits are accruing to two directors (2023 - two) under a group defined contribution pension scheme.

HAYTON LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024

6. Employees

Staff costs were as follows:

	52 weeks ended 24 February 2024 £000	52 weeks ended 25 February 2023 £000
Wages and salaries	962	755
Social security costs	56	54
Pension contributions	12	10
	1,030	819

The average monthly number of employees, including the directors, during the period was as follows:

	52 weeks ended 24 February 2024 No.	52 weeks ended 25 February 2023 No.
Hotel staff	57	52

The average monthly number of full time equivalent employees, based on contracted hours, during the period was 39 (2022 – 36).

7. Other operating income

	52 weeks ended 24 February 2024 £000	52 weeks ended 25 February 2023 £000
Energy refunds	-	316

8. Interest payable and similar charges

	52 weeks ended 24 February 2024 £000	52 weeks ended 25 February 2023 £000
Loan interest payable	95	52

HAYTON LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024

9. Taxation

	52 weeks ended 24 February 2024 £000	52 weeks ended 25 February 2023 £000
Corporation tax		
Corporation tax on loss for the period	(183)	(75)
Adjustments in respect of previous periods	(1)	-
Total current tax	<u>(184)</u>	<u>(75)</u>
Deferred tax		
Origination and reversal of timing differences	-	8
Adjustments in respect of previous periods	(4)	-
Total deferred tax	<u>(4)</u>	<u>8</u>
Taxation on loss	<u>(188)</u>	<u>(67)</u>

Factors affecting the tax charge for the period

The tax credit for the period is higher than (2023 – *higher than*) the standard rate of corporation tax in the UK of 24.49% (2023 – 19%). The differences are explained below:

	52 weeks ended 24 February 2024 £000	52 weeks ended 25 February 2023 £000
Loss for the period	(602)	(288)
Total tax credit	(188)	(67)
Loss before tax	<u>(790)</u>	<u>(355)</u>
Loss multiplied by standard rate of corporation tax in the UK of 24.49% (2023 – 19%)	(194)	(68)
Effects of:		
Disallowable expenses	10	1
Adjustments in respect of previous periods	(4)	-
Total tax credit for the period	<u>(188)</u>	<u>(67)</u>

Factors that may affect future tax charges

The Finance Act 2021, enacted on 10 June 2021 increased the UK tax rate from 19% to 25% from 1 April 2023. This will further increase the Company's deferred tax liabilities which have been calculated based on this rate.

HAYTON LEISURE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024**

10. Tangible fixed assets

	Fixtures and fittings £000
Cost	
At 25 February 2023	673
Additions	27
At 24 February 2024	700
Depreciation	
At 25 February 2023	573
Charge for the period	97
At 24 February 2024	670
Net book value	
At 24 February 2024	30
At 25 February 2023	100

11. Stocks

	24 February 2024 £000	25 February 2023 £000
Raw materials and consumables	-	16
Raw materials and consumables recognised in cost of sales for the period	407	358

12. Debtors

	24 February 2024 £000	25 February 2023 £000
Due within one year		
Trade debtors	484	37
Deferred tax (note 14)	16	12
Group relief receivable	280	97
Other debtors, prepayments and accrued income	35	371
	815	517

HAYTON LEISURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 24 FEBRUARY 2024

13. Creditors: Amounts falling due within one year

	24 February 2024 £000	25 February 2023 £000
Trade creditors	5	36
Amounts owed to group undertakings	1,447	852
Taxation and social security	72	75
Accruals and deferred income	342	196
Other creditors	2,217	2,217
	<u>4,083</u>	<u>3,376</u>

The amount due to group undertakings is interest bearing at 10% per annum, secured on the assets of the company and repayable on demand. Other creditors relate to amounts due to Green Spark Holdings Limited, a related party through common ownership which is non-interest bearing and repayable on demand.

14. Deferred taxation

	24 February 2024 £000	25 February 2023 £000
At beginning of the period	(12)	(20)
Charged to the profit or loss	(4)	8
At end of the period	<u>(16)</u>	<u>(12)</u>

The provision for deferred taxation is made up as follows:

	24 February 2024 £000	25 February 2023 £000
Accelerated capital allowances	<u>(16)</u>	<u>(12)</u>

15. Share capital

	24 February 2024 £	25 February 2023 £
Allotted, called up and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

16. Controlling party

At the year end the Company's ultimate parent undertaking was Banbury Street Holdings Limited. The registered office address of the ultimate parent company is One St Peter's Square, Manchester, M2 3DE.

The Company's immediate parent company is Equorium Property Company Limited which is incorporated in England & Wales. The registered office address of the immediate parent company is Waverley Mills, Waverley Road, Langholm, Scotland, DG13 0EB.

By virtue of his shareholding in the ultimate parent company P. Day remained the ultimate controlling party.