REGISTERED NUMBER: 11144792 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2022

for

The George Tintern Ltd

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The George Tintern Ltd

Company Information
for the Year Ended 31 January 2022

DIRECTORS:	H C Secular R J Secular
REGISTERED OFFICE:	20-22 Wenlock Road London N1 7GU
BUSINESS ADDRESS:	Main Street Tintern Chepstow NP16 6SF
REGISTERED NUMBER:	11144792 (England and Wales)
ACCOUNTANTS:	Thorne & Co. Accountants 1 St Mary's Street Ross-on-Wye Herefordshire HR9 5HT

Balance Sheet
31 January 2022

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Intangible assets	4		68,287		79,361
Tangible assets	5		670,895		700,366
			739,182		779,727
CURRENT ASSETS					
Stocks		15,078		2,000	
Debtors	6	16,861		35,134	
Cash at bank and in hand		341,199		107,079	
		373,138		144,213	
CREDITORS					
Amounts falling due within one year	7	518,807		465,976	
NET CURRENT LIABILITIES			(145,669)		(321,763)
TOTAL ASSETS LESS CURRENT LIABILITIES			593,513		457,964
CREDITORS					
Amounts falling due after more than one year	8		(508,289)		(547,518)
PROVISIONS FOR LIABILITIES	11		(10,619)		-
NET ASSETS/(LIABILITIES)			74,605		(89,554)
CAPITAL AND RESERVES					
Called up share capital			901		901
Retained earnings			73,704		(90,455)
			74,605		(89,554)

The notes form part of these financial statements

continued...

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

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

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 June 2022 and were signed on its behalf by:

R J Secular - Director

1. STATUTORY INFORMATION

The George Tintern 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 comprises income from the operation of an hotel, which excludes value added tax and trade discounts.Turnover represents the invoiced value of goods and services supplied and is recognised at the point of sale.

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.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Government grants
Grants are accounted under the accruals model. Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

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 Statement of Income and Retained Earnings, 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.

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2. ACCOUNTING POLICIES - continued

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.

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2021 - 27) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2021 and 31 January 2022	110,737
AMORTISATION	
At 1 February 2021	31,376
Charge for year	11,074
At 31 January 2022	42,450
NET BOOK VALUE	
At 31 January 2022	68,287
At 31 January 2021	79,361

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5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 February 2021	673,914	78,401	48,508	800,823
Additions	-	14,833	-	14,833
At 31 January 2022	673,914	93,234	48,508	815,656
DEPRECIATION				
At 1 February 2021	33,626	47,055	19,776	100,457
Charge for year	11,868	23,309	9,127	44,304
At 31 January 2022	45,494	70,364	28,903	144,761
NET BOOK VALUE				
At 31 January 2022	628,420	22,870	19,605	670,895
At 31 January 2021	640,288	31,346	28,732	700,366

Included in cost of land and buildings is freehold land of £ 80,536 (2021 - £ 80,536) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22 £	31.1.21 £
Other debtors	7,500	19,653
VAT	-	15,481
Prepayments and accrued income	9,361	-
	16,861	35,134

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22 £	31.1.21 £
Bank loans and overdrafts (see note 9)	16,710	33,363
Hire purchase contracts	-	4,060
Trade creditors	29,916	9,789
Corporation tax	58,573	-
Social security and other taxes	(470)	(636)
VAT	31,008	-
Other creditors	304,828	308,584
Directors' current accounts	74,787	108,366
Accruals and deferred income	3,455	2,450
	518,807	465,976

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

	31.1.22	31.1.21
	£	£
Bank loans (see note 9)	508,289	539,736
Hire purchase contracts	-	7,782
	508,289	547,518
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	428,080	382,951

9. LOANS

An analysis of the maturity of loans is given below:

	31.1.22	31.1.21
	£	£
Amounts falling due within one year or on demand:		
Bank loans	16,710	33,363
Amounts falling due between two and five years:		
Bank loans	80,209	156,785
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	428,080	382,951

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.22	31.1.21
	£	£
Hire purchase contracts	-	11,842
Bank loans	525,000	523,099
	525,000	534,941

Bank loans are secured on assets owned by the company. Liabilities under hire purchase contracts are secured specifically on the underlying asset.

11. PROVISIONS FOR LIABILITIES

	31.1.22	31.1.21
	£	£
Deferred tax		
Accelerated capital allowances	10,619	-

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11. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Provided during year	10,619
Balance at 31 January 2022	10,619

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.