

REGISTERED NUMBER: 13938708 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2024
for
White Hart Hotel (TSP Investments)
Limited

WEDNESDAY



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White Hart Hotel (TSP Investments)
Limited (Registered number: 13938708)

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for the Year Ended 31 December 2024

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White Hart Hotel (TSP Investments)
Limited

Company Information
for the Year Ended 31 December 2024

DIRECTORS:

Mrs J Long
A E Long

REGISTERED OFFICE:

The Old Rectory
Rectory Road
Coleby
Lincoln
LN5 0AJ

REGISTERED NUMBER:

13938708 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
White Hart Hotel (TSP Investments)
Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of White Hart Hotel (TSP Investments) Limited for the year ended 31 December 2024 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of White Hart Hotel (TSP Investments) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of White Hart Hotel (TSP Investments) Limited and state those matters that we have agreed to state to the Board of Directors of White Hart Hotel (TSP Investments) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than White Hart Hotel (TSP Investments) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that White Hart Hotel (TSP Investments) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of White Hart Hotel (TSP Investments) Limited. You consider that White Hart Hotel (TSP Investments) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of White Hart Hotel (TSP Investments) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wright Vigar Limited
Wright Vigar Limited (Oct 31, 2025 16:57:53 GMT)

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

31 October 2025

White Hart Hotel (TSP Investments)
Limited (Registered number: 13938708)

Balance Sheet
31 December 2024

	Notes	2024	2023
		£	£
FIXED ASSETS			
Investment property	4	10,700,000	12,992,210
CURRENT ASSETS			
Debtors	5	79,733	870,466
Cash at bank		-	9,999
		79,733	880,465
CREDITORS			
Amounts falling due within one year	6	1,869,384	83,276
NET CURRENT (LIABILITIES)/ASSETS		(1,789,651)	797,189
TOTAL ASSETS LESS CURRENT LIABILITIES		8,910,349	13,789,399
CREDITORS			
Amounts falling due after more than one year	7	20,284,188	13,412,208
NET (LIABILITIES)/ASSETS		(11,373,839)	377,191
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		(11,373,840)	377,190
		(11,373,839)	377,191

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 October 2025 and were signed on its behalf by:


 Andrew Long (Oct 31, 2025 15:25:46 GMT)

A E Long - Director

White Hart Hotel (TSP Investments)
Limited (Registered number: 13938708)

Notes to the Financial Statements
for the Year Ended 31 December 2024

1. STATUTORY INFORMATION

White Hart Hotel (TSP Investments) Limited 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.

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.

At the year end the balance sheet of the company showed net liabilities of £11,373,839 (2023: net assets). The company receives the financial support of its ultimate parent company and on this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. There was £20,284,188 outstanding at year end due to Travel Sector Property Limited.

Turnover

Turnover comprises of rents received by the company during the year.

Turnover is recognised in the period it relates to.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provision of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in the profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been would the impairment not previously not been recognised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

White Hart Hotel (TSP Investments)
Limited (Registered number: 13938708)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2023 - NIL).

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2024	12,992,210
Additions	9,676,486
Impairments	(11,968,696)
At 31 December 2024	<u>10,700,000</u>
NET BOOK VALUE	
At 31 December 2024	<u>10,700,000</u>
At 31 December 2023	<u>12,992,210</u>

Investment property was valued on an open market basis by Knight Frank.

5. **DEBTORS**

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	-	90,000
Other debtors	4,733	780,466
	<u>4,733</u>	<u>870,466</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	75,000	-
	<u>75,000</u>	<u>-</u>
Aggregate amounts	<u>79,733</u>	<u>870,466</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Bank loans and overdrafts	78	-
Trade creditors	1,774,187	11,874
Taxation and social security	4,969	-
Other creditors	90,150	71,402
	<u>1,869,384</u>	<u>83,276</u>

White Hart Hotel (TSP Investments)
Limited (Registered number: 13938708)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

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

	2024	2023
	£	£
Amounts owed to group undertakings	<u>20,284,188</u>	<u>13,412,208</u>

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. ULTIMATE CONTROLLING PARTY

The parent company of White Hart Hotel (TSP Investments) Limited is Loxley Collection (TSP Group) Limited, a company registered in England and Wales, and the ultimate parent company is Travel Sector Property Limited, a company registered in England and Wales. Travel Sector Property Limited prepares group financial statements and copies can be obtained from its registered office at The Old Rectory, Rectory Road, Coleby, Lincoln, Lincolnshire, LN5 0AJ.