

REGISTERED NUMBER: SC599708 (Scotland)

Financial Statements
for the Period
12 June 2018 to 30 April 2019
for
Chardon Hotels Limited

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for the Period 12 June 2018 to 30 April 2019**

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Chardon Hotels Limited

Company Information
for the Period 12 June 2018 to 30 April 2019

DIRECTORS:

Mr M V Taylor
Ms N J Taylor
Mr A I Armstrong

SECRETARY:

Mr A I Armstrong

REGISTERED OFFICE:

Victoria Chambers
3rd Floor
142 West Nile Street
Glasgow
G1 2RQ

REGISTERED NUMBER:

SC599708 (Scotland)

AUDITORS:

Stevenson & Kyles
Statutory Auditor
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Chardon Hotels Limited (Registered number: SC599708)

**Balance Sheet
30 April 2019**

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		71,859
CURRENT ASSETS			
Debtors	5	56,565	
Cash at bank		<u>25,193</u>	
		81,758	
CREDITORS			
Amounts falling due within one year	6	<u>340,260</u>	
NET CURRENT LIABILITIES			<u>(258,502)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(186,643)
PROVISIONS FOR LIABILITIES			<u>8,406</u>
NET LIABILITIES			<u>(195,049)</u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>(195,149)</u>
SHAREHOLDERS' FUNDS			<u>(195,049)</u>

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 on 4 October 2019 and were signed on its behalf by:

Mr M V Taylor - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 12 June 2018 to 30 April 2019**

1. STATUTORY INFORMATION

Chardon Hotels Limited is a private company, limited by shares, registered in Scotland. 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.

The financial statements have been prepared on the going concern basis notwithstanding that its liabilities exceeded its assets at the balance sheet date. The company is dependent on the continued financial support of its parent company.

Related party exemption

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tenant's improvements	- 20% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Financial instruments

Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

Taxation

Taxation for the period 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.

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 period 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.

Notes to the Financial Statements - continued
for the Period 12 June 2018 to 30 April 2019

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.

Pension costs and other post-retirement benefits

The company makes contributions to the personal pension schemes of its employees. Contributions payable are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 6 .

4. TANGIBLE FIXED ASSETS

	Tenant's improvements £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
Additions	17,411	57,338	8,500	83,249
At 30 April 2019	<u>17,411</u>	<u>57,338</u>	<u>8,500</u>	<u>83,249</u>
DEPRECIATION				
Charge for period	2,612	8,601	177	11,390
At 30 April 2019	<u>2,612</u>	<u>8,601</u>	<u>177</u>	<u>11,390</u>
NET BOOK VALUE				
At 30 April 2019	<u>14,799</u>	<u>48,737</u>	<u>8,323</u>	<u>71,859</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	48,324
Other debtors	<u>8,241</u>
	<u>56,565</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	1,833
Amounts owed to group undertakings	202,509
Taxation and social security	31,246
Other creditors	<u>104,672</u>
	<u>340,260</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

James Weir (Senior Statutory Auditor)
for and on behalf of Stevenson & Kyles

**Notes to the Financial Statements - continued
for the Period 12 June 2018 to 30 April 2019**

8. OTHER FINANCIAL COMMITMENTS

The company had commitments, guarantees and contingencies of £29,169.

9. RELATED PARTY DISCLOSURES

The company is a subsidiary of Chardon Trading Limited which owns 100% of the share capital. Chardon Trading Limited, whose registered office is at Victoria Chambers, 142 West Nile Street, Glasgow G1 2RQ, prepares consolidated financial statements for the group.

10. SECURED DEBTS

Cross guarantees exist between the company and other group companies in respect of bank accounts and loans with the Royal Bank of Scotland plc. These are supported by standard securities over the properties owned by the group and a floating charge over group assets.

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.