

**The Carlton Hotel (Isle of Wight) Limited**

Unaudited Abridged Accounts

for the Year Ended 31 March 2018

Pages for Filing with Registrar



# **The Carlton Hotel (Isle Of Wight) Limited**

## **Contents**

---

	<b>Page</b>
Company information	<b>1</b>
Balance sheet	<b>2</b>
Notes to the financial statements	<b>3 - 5</b>

# **The Carlton Hotel (Isle Of Wight) Limited**

## **Company Information**

---

<b>Director</b>	Mr L A Pink
<b>Secretary</b>	Mr R Pink
<b>Company number</b>	02883488
<b>Registered office</b>	37 Commercial Road Poole Dorset BH14 0HU
<b>Accountants</b>	Inspire Professional Services Limited Chartered Certified Accountants 37 Commercial Road Poole Dorset BH14 0HU

# The Carlton Hotel (Isle Of Wight) Limited

## Balance Sheet

As at 31 March 2018

	Notes	2018	2017
		£	£
<b>Current assets</b>			
Cash at bank and in hand		-	659
<b>Creditors: amounts falling due within one year</b>		<u>(404,215)</u>	<u>(402,716)</u>
<b>Net current liabilities</b>			<u>(402,057)</u>
<b>Capital and reserves</b>			
Called up share capital	2	2	2
Profit and loss reserves		<u>(404,217)</u>	<u>(402,059)</u>
<b>Total equity</b>		<u>(404,215)</u>	<u>(402,057)</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

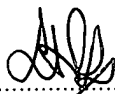
For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue:



Mr L A Pink  
Director

Date: 14.12.2018

Company Registration No. 02883488

The notes on pages 3 to 5 form part of these financial statements.

# **The Carlton Hotel (Isle Of Wight) Limited**

## **Notes to the Financial Statements**

**For the year ended 31 March 2018**

---

### **1 Accounting policies**

#### **Company information**

The Carlton Hotel (Isle of Wight) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 37 Commercial Road, Poole, Dorset, BH14 0HU.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **1.4 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# The Carlton Hotel (Isle Of Wight) Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2018

---

### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# The Carlton Hotel (Isle Of Wight) Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2018

### 2 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

### 3 Contingent liabilities

Barclays Bank holds a cross guarantee and debenture dated 10 July 1988 between The Carlton Hotel (Isle of Wight) Limited, CHG Developments Limited (formerly The Carlton Hotel (Bournemouth) Limited and CHG Holdings Limited in respect of the bank borrowings of these companies.

### 4 Directors' transactions

During the year, a total of £191,400 was debited by the directors in respect of their directors' current account. There was no interest charged on this balance. At the balance sheet date the amount due to the directors was £nil (2017 - £191,400).