

REGISTERED NUMBER: 02931228 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
FOR
THE ROYAL HOTEL LIMITED

THE ROYAL HOTEL LIMITED (REGISTERED NUMBER: 02931228)

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FOR THE YEAR ENDED 30 APRIL 2022**

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THE ROYAL HOTEL LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 APRIL 2022

DIRECTORS:

Mr W J Bailey
Mr C A Prew

REGISTERED OFFICE:

Mackenzies Accountants
4 Kings Row
Armstrong Road
Maidstone
Kent
ME15 6AQ

REGISTERED NUMBER:

02931228 (England and Wales)

ACCOUNTANTS:

Mackenzies
Chartered Accountants
1 Langley Court
Pyle Street
Newport
Isle of Wight
PO30 1LA

THE ROYAL HOTEL LIMITED (REGISTERED NUMBER: 02931228)

BALANCE SHEET
30 APRIL 2022

			2022	2021
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	4		3,903,910	3,943,908
CURRENT ASSETS				
Stocks		11,050		30,250
Debtors	5	633,826		392,507
Cash in hand		<u>-</u>		<u>1,500</u>
		644,876		424,257
CREDITORS				
Amounts falling due within one year	6	<u>487,701</u>	<u>784,548</u>	<u>(360,291)</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>157,175</u>	<u>(360,291)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,061,085	3,583,617
CREDITORS				
Amounts falling due after more than one year	7		(454,960)	(537,382)
PROVISIONS FOR LIABILITIES	9		<u>(74,670)</u>	<u>(82,929)</u>
NET ASSETS			<u>3,531,455</u>	<u>2,963,306</u>
CAPITAL AND RESERVES				
Called up share capital	10		116	116
Share premium	11		113,759	113,759
Revaluation reserve	11		3,121,034	3,121,034
Retained earnings	11		<u>296,546</u>	<u>(271,603)</u>
SHAREHOLDERS' FUNDS			<u>3,531,455</u>	<u>2,963,306</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 ROYAL HOTEL LIMITED (REGISTERED NUMBER: 02931228)

BALANCE SHEET - continued
30 APRIL 2022

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2023 and were signed on its behalf by:

Mr C A Prew - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

1. STATUTORY INFORMATION

The Royal Hotel 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 as modified by the revaluation of certain assets.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

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 Profit and loss account, 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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

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.

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 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 73 (2021 - 70) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 May 2021	3,500,000	1,426,071	240,365	88,502	5,254,938
Additions	-	15,538	-	930	16,468
At 30 April 2022	3,500,000	1,441,609	240,365	89,432	5,271,406
DEPRECIATION					
At 1 May 2021	-	1,048,643	175,407	86,980	1,311,030
Charge for year	-	38,557	16,240	1,669	56,466
At 30 April 2022	-	1,087,200	191,647	88,649	1,367,496
NET BOOK VALUE					
At 30 April 2022	3,500,000	354,409	48,718	783	3,903,910
At 30 April 2021	3,500,000	377,428	64,958	1,522	3,943,908

THE ROYAL HOTEL LIMITED (REGISTERED NUMBER: 02931228)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 April 2022 is represented by:

	Freehold property	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
Valuation in 1995	204,309	-	-	-	204,309
Valuation in 1999	435,975	-	-	-	435,975
Valuation in 2017	2,480,750	-	-	-	2,480,750
Cost	378,966	1,441,609	240,365	89,432	2,150,372
	<u>3,500,000</u>	<u>1,441,609</u>	<u>240,365</u>	<u>89,432</u>	<u>5,271,406</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST OR VALUATION	
At 1 May 2021	41,769
Transfer to ownership	(41,769)
At 30 April 2022	-
DEPRECIATION	
At 1 May 2021	23,595
Transfer to ownership	(23,595)
At 30 April 2022	-
NET BOOK VALUE	
At 30 April 2022	-
At 30 April 2021	18,174

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	13,323	13,323
Directors' current accounts	490,907	315,415
Taxation - s455 tax paid	117,845	60,745
Prepayments	11,751	3,024
	<u>633,826</u>	<u>392,507</u>

Other debtors is a loan made to Mr G Bailey.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	73,417	367,475
Other loans	6,637	10,000
Hire purchase contracts	-	5,550
Trade creditors	100,433	56,200
Tax	95,604	34,239
Social security and other taxes	38,607	19,764
CSA Account	-	557
VAT	74,603	32,455
Other creditors	9,581	103,074
Pension fund	5,496	3,234
Deferred income	65,850	141,881
Accrued expenses	17,473	10,119
	<u>487,701</u>	<u>784,548</u>

Other creditors consist of a credit card balance £9,581 (2022: £nil) and customer deposits held of £nil (2021: £103,074).

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

	2022	2021
	£	£
Bank loans - 1-2 years	67,121	63,452
Bank loans - 2-5 years	212,509	200,893
Bank loans - over 5 years	175,330	256,283
Other loans - 1-2 years	-	10,000
Hire purchase contracts	-	6,754
	<u>454,960</u>	<u>537,382</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - over 5 years	<u>175,330</u>	<u>256,283</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank overdrafts	8,072	305,702
Bank loans	<u>520,305</u>	<u>582,401</u>
	<u>528,377</u>	<u>888,103</u>

Bank overdraft and loans are secured on the company freehold property.

THE ROYAL HOTEL LIMITED (REGISTERED NUMBER: 02931228)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

9. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>74,670</u>	<u>82,929</u>
		Deferred tax
		£
Balance at 1 May 2021		82,929
Provided during year		<u>(8,259)</u>
Balance at 30 April 2022		<u>74,670</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
116	Ordinary	£1	<u>116</u>	<u>116</u>

11. RESERVES

	Retained earnings	Share premium	Revaluation reserve	Totals
	£	£	£	£
At 1 May 2021	(271,603)	113,759	3,121,034	2,963,190
Profit for the year	<u>568,149</u>			<u>568,149</u>
At 30 April 2022	<u>296,546</u>	<u>113,759</u>	<u>3,121,034</u>	<u>3,531,339</u>

12. ULTIMATE CONTROLLING PARTY

The controlling party is Mr W J Bailey.

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.