

REGISTERED NUMBER: 02931228 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
FOR
THE ROYAL HOTEL LIMITED

THE ROYAL HOTEL LIMITED (REGISTERED NUMBER: 02931228)

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FOR THE YEAR ENDED 30 APRIL 2021**

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THE ROYAL HOTEL LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 APRIL 2021

DIRECTORS:

Mr W J Bailey
Mr C A Prew

REGISTERED OFFICE:

12 Romney Place
Maidstone
Kent
ME15 6LE

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 2021

			2021	2020
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	4		3,943,908	3,964,843
CURRENT ASSETS				
Stocks		30,250		10,500
Debtors	5	392,507		405,195
Cash in hand		1,500		1,500
		424,257		417,195
CREDITORS				
Amounts falling due within one year	6	784,548		800,070
NET CURRENT LIABILITIES			(360,291)	(382,875)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,583,617	3,581,968
CREDITORS				
Amounts falling due after more than one year	7		(537,382)	(566,561)
PROVISIONS FOR LIABILITIES	9		(82,929)	(86,816)
NET ASSETS			2,963,306	2,928,591
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		(271,603)	(306,318)
SHAREHOLDERS' FUNDS			2,963,306	2,928,591

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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 notes form part of these financial statements

THE ROYAL HOTEL LIMITED (REGISTERED NUMBER: 02931228)

BALANCE SHEET - continued
30 APRIL 2021

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 16 November 2021 and were signed on its behalf by:

Mr W J Bailey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

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 2021

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 70 (2020 - 74) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 May 2020	3,500,000	1,381,437	230,865	88,502	5,200,804
Additions	-	44,634	9,500	-	54,134
At 30 April 2021	3,500,000	1,426,071	240,365	88,502	5,254,938
DEPRECIATION					
At 1 May 2020	-	1,011,208	155,475	69,280	1,235,963
Charge for year	-	37,435	19,932	17,700	75,067
At 30 April 2021	-	1,048,643	175,407	86,980	1,311,030
NET BOOK VALUE					
At 30 April 2021	3,500,000	377,428	64,958	1,522	3,943,908
At 30 April 2020	3,500,000	370,229	75,390	19,222	3,964,841

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

4. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 30 April 2021 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	1,426,071	240,365	88,502	2,133,904
	<u>3,500,000</u>	<u>1,426,071</u>	<u>240,365</u>	<u>88,502</u>	<u>5,254,938</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 2020	
and 30 April 2021	<u>41,769</u>
DEPRECIATION	
At 1 May 2020	17,537
Charge for year	<u>6,058</u>
At 30 April 2021	<u>23,595</u>
NET BOOK VALUE	
At 30 April 2021	<u>18,174</u>
At 30 April 2020	<u>24,232</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	-	2,365
Other debtors	13,323	13,323
Directors' current accounts	315,415	321,742
Taxation - s455 tax paid	60,745	60,745
Prepayments	3,024	7,020
	<u>392,507</u>	<u>405,195</u>

Other debtors is a loan made to Mr G Bailey.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	367,475	349,569
Other loans	10,000	10,000
Hire purchase contracts	5,550	11,461
Trade creditors	56,200	128,454
Tax	34,239	46,585
Social security and other taxes	19,764	24,675
CSA Account	557	420
VAT	32,455	80,644
Other creditors	103,074	59,319
Pension fund	3,234	3,257
Deferred income	141,881	77,996
Accrued expenses	10,119	7,690
	<u>784,548</u>	<u>800,070</u>

Other creditors consist of customer deposits held of £103,074 (2020: £59,319).

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

	2021	2020
	£	£
Bank loans - 1-2 years	63,452	61,733
Bank loans - 2-5 years	200,893	190,397
Bank loans - over 5 years	256,283	268,661
Other loans - 1-2 years	10,000	10,000
Other loans - 2-5 years	-	10,000
Hire purchase contracts	6,754	25,770
	<u>537,382</u>	<u>566,561</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - over 5 years	<u>256,283</u>	<u>268,661</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	305,702	270,459
Bank loans	<u>582,401</u>	<u>599,901</u>
	<u>888,103</u>	<u>870,360</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 2021**

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>82,929</u>	<u>86,816</u>
		Deferred tax
		£
Balance at 1 May 2020		86,816
Provided during year		<u>(3,887)</u>
Balance at 30 April 2021		<u>82,929</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
116	Ordinary	£1	<u>116</u>	<u>116</u>

11. RESERVES

	Retained earnings	Share premium	Revaluation reserve	Totals
	£	£	£	£
At 1 May 2020	(306,318)	113,759	3,121,034	2,928,475
Profit for the year	<u>34,715</u>			<u>34,715</u>
At 30 April 2021	<u><u>(271,603)</u></u>	<u><u>113,759</u></u>	<u><u>3,121,034</u></u>	<u><u>2,963,190</u></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.