

REGISTERED NUMBER: 03930724 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
NEW LINDEN HOTEL LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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NEW LINDEN HOTEL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:	M S Saloojee I Saloojee A Mohamed
REGISTERED OFFICE:	50 Seymour Street London W1H 7JG
REGISTERED NUMBER:	03930724 (England and Wales)
ACCOUNTANTS:	Civvals Limited 50 Seymour Street London W1H 7JG
BANKERS:	National Westminster Bank plc 16 Wimbledon Hill Road London SW19 7ZD

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		17,635		23,514
Investments	5		14,077,416		14,058,551
Investment property	6		<u>1,755,663</u>		<u>1,755,663</u>
			15,850,714		15,837,728
CURRENT ASSETS					
Stocks	7		1,250		1,250
Debtors	8		303,887		234,494
Cash at bank and in hand			<u>450,777</u>		<u>543,961</u>
			755,914		779,705
CREDITORS					
Amounts falling due within one year	9		<u>732,288</u>		<u>761,257</u>
NET CURRENT ASSETS			23,626		18,448
TOTAL ASSETS LESS CURRENT LIABILITIES			15,874,340		15,856,176
CREDITORS					
Amounts falling due after more than one year	10		(5,422,586)		(5,784,520)
PROVISIONS FOR LIABILITIES			<u>(1,510,407)</u>		<u>(1,510,407)</u>
NET ASSETS			8,941,347		8,561,249
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Revaluation reserve	12		6,041,627		6,041,627
Retained earnings			<u>2,898,720</u>		<u>2,518,622</u>
SHAREHOLDERS' FUNDS			8,941,347		8,561,249

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 24 October 2019 and were signed on its behalf by:

M S Saloojee - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

New Linden 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

This is the first year in which the financial statements have been prepared under FRS 102 Section 1A small entities. The transition date is 1 January 2015. The impact of the transition on opening equity and profit for the comparative year is shown in the first year adoption note.

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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

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.

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 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.

Fixed asset investments

Fixed asset investments relate to shares in a subsidiary company and are included at deemed cost.

Going concern

The director believes that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the company continues to adopt the going concern basis in preparing the annual report and accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2017 - 26) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2018 and 31 December 2018	<u>141,210</u>	<u>2,929</u>	<u>144,139</u>
DEPRECIATION			
At 1 January 2018	117,802	2,823	120,625
Charge for year	<u>5,852</u>	<u>27</u>	<u>5,879</u>
At 31 December 2018	<u>123,654</u>	<u>2,850</u>	<u>126,504</u>
NET BOOK VALUE			
At 31 December 2018	<u>17,556</u>	<u>79</u>	<u>17,635</u>
At 31 December 2017	<u>23,408</u>	<u>106</u>	<u>23,514</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 January 2018	14,058,551
Additions	<u>18,865</u>
At 31 December 2018	<u>14,077,416</u>
NET BOOK VALUE	
At 31 December 2018	<u>14,077,416</u>
At 31 December 2017	<u>14,058,551</u>

Cost or valuation at 31 December 2018 is represented by:

	Other investments £
Valuation in 2006	2,990,557
Valuation in 2015	4,561,478
Cost	<u>6,525,381</u>
	<u>14,077,416</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018 and 31 December 2018	<u>1,755,663</u>
NET BOOK VALUE	
At 31 December 2018	<u>1,755,663</u>
At 31 December 2017	<u>1,755,663</u>

7. STOCKS

	2018 £	2017 £
Stocks	<u>1,250</u>	<u>1,250</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
		£	£
	Trade debtors	51,076	41,303
	Amounts owed by group undertakings	15,442	13,309
	Other debtors	31,488	31,920
	Amount owed by connected company	167,094	118,026
	Prepayments	38,787	29,936
		<u>303,887</u>	<u>234,494</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
		£	£
	Bank loans and overdrafts	262,358	262,358
	Trade creditors	52,001	97,138
	Tax	143,469	95,022
	Social security and other taxes	71,998	57,016
	Other creditors	62,899	58,266
	Wages control	23,874	23,757
	Amount due to connected company	96,701	111,064
	Accrued expenses	18,988	56,636
		<u>732,288</u>	<u>761,257</u>
10.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2018	2017
		£	£
	Bank loans - 1-2 years	272,359	272,359
	Bank loans - 2-5 years	875,680	875,680
	Bank loan	2,801,952	3,066,005
	Other loans	978,795	1,035,813
	Director's loan account	493,800	534,663
		<u>5,422,586</u>	<u>5,784,520</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loan	<u>2,801,952</u>	<u>3,066,005</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

11. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>4,212,349</u>	<u>4,476,402</u>

The bank loans are secured by a first and only Debenture over the whole assets and undertakings of The New Linden Hotel Limited and a First Legal Charge over the freehold property held by its subsidiary.

12. RESERVES

	Revaluation reserve £
At 1 January 2018 and 31 December 2018	<u>6,041,627</u>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2018 and 31 December 2017:

	2018	2017
	£	£
M S Saloojee		
Balance outstanding at start of year	334,663	345,611
Amounts repaid	(40,863)	(10,948)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>293,800</u>	<u>334,663</u>
A Mohamed		
Balance outstanding at start of year	200,000	200,000
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>200,000</u>	<u>200,000</u>

On 30 November 2016, Mr A Mohamed, a director, invested £200,000 in the company by way of an unsecured interest free loan subordinated in favour of all third party creditors.

14. RELATED PARTY DISCLOSURES

Included in debtors is an amount of £167,094 (2017: £118,026) owed by companies in which one of the directors is a shareholder and director.

Included in creditors is an amount of £96,701 (2017: £111,064) due to a company in which one of the directors is a shareholder and director.

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.