

THE HOLLIES HOTEL LIMITED
Unaudited Financial Statements
For the financial year ended 31 December 2021
Pages for filing with the registrar

THE HOLLIES HOTEL LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

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THE HOLLIES HOTEL LIMITED
COMPANY INFORMATION
For the financial year ended 31 December 2021

DIRECTORS

Richard James Walsh
Theresa Margaret Walsh
Thomas David Walsh

SECRETARY

Richard James Walsh

REGISTERED OFFICE

The Hollies Hotel
Bower Hinton
Martock
TA12 6LG
United Kingdom

COMPANY NUMBER

04624185 (England and Wales)

CHARTERED ACCOUNTANTS

Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

THE HOLLIES HOTEL LIMITED
BALANCE SHEET
As at 31 December 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	4	61,258	76,091
		61,258	76,091
Current assets			
Stocks	5	8,099	7,783
Debtors	6	2,351,641	1,792,493
Cash at bank and in hand		1,145,137	733,706
		3,504,877	2,533,982
Creditors			
Amounts falling due within one year	7	(632,896)	(315,842)
		2,871,981	2,218,140
Net current assets			
		2,933,239	2,294,231
Total assets less current liabilities			
		2,933,239	2,294,231
Creditors			
Amounts falling due after more than one year	8	0	(46,528)
Provisions for liabilities		(7,818)	(8,564)
		2,925,421	2,239,139
Net assets			
		2,925,421	2,239,139
Capital and reserves			
Called-up share capital		5,000	5,000
Profit and loss account		2,920,421	2,234,139
		2,925,421	2,239,139
Total shareholders' funds			
		2,925,421	2,239,139

For the financial year ending 31 December 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of The Hollies Hotel Limited (registered number: 04624185) were approved and authorised for issue by the Board of Directors on 28 September 2022. They were signed on its behalf by:

THE HOLLIES HOTEL LIMITED
BALANCE SHEET (CONTINUED)
As at 31 December 2021

Richard James Walsh
Director

THE HOLLIES HOTEL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

The Hollies Hotel Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is The Hollies Hotel, Bower Hinton, Martock, TA12 6LG, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover comprises the fair value of the consideration received or receivable in respect of accommodation and related activities in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, rebates and discounts.

The company recognises revenue when:
the amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply when the timing differences reverse. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit. Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	20 years straight line
Computer software	20 years straight line

THE HOLLIES HOTEL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

Goodwill

Goodwill arises on business combinations and represents any excess of consideration given over the fair value of the identifiable assets and liabilities acquired. Goodwill is initially recognised as an intangible asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Vehicles	20 % reducing balance
Fixtures and fittings	5 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

THE HOLLIES HOTEL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

Cash and cash equivalents

Cash and cash equivalents 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 creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in other operating income over the period in which the related costs are recognised, and timing differences are presented as other debtors or deferred income within the balance sheet. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	33	33

THE HOLLIES HOTEL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

3. Intangible assets

	Goodwill	Computer software	Total
	£	£	£
Cost			
At 01 January 2021	90,000	25,055	115,055
At 31 December 2021	90,000	25,055	115,055
Accumulated amortisation			
At 01 January 2021	90,000	25,055	115,055
At 31 December 2021	90,000	25,055	115,055
Net book value			
At 31 December 2021	0	0	0
At 31 December 2020	0	0	0

4. Tangible assets

	Vehicles	Fixtures and fittings	Total
	£	£	£
Cost			
At 01 January 2021	45,165	732,948	778,113
Additions	0	13,934	13,934
Disposals	0	(2,706)	(2,706)
At 31 December 2021	45,165	744,176	789,341
Accumulated depreciation			
At 01 January 2021	27,333	674,689	702,022
Charge for the financial year	3,566	23,570	27,136
Disposals	0	(1,075)	(1,075)
At 31 December 2021	30,899	697,184	728,083
Net book value			
At 31 December 2021	14,266	46,992	61,258
At 31 December 2020	17,832	58,259	76,091

5. Stocks

	2021	2020
	£	£
Finished goods	8,099	7,783

THE HOLLIES HOTEL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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6. Debtors

	2021	2020
	£	£
Trade debtors	118,026	76,439
Other debtors	2,233,615	1,716,054
	2,351,641	1,792,493

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	0	3,472
Trade creditors	30,044	16,304
Other creditors	390,866	200,129
Corporation tax	177,602	87,655
Other taxation and social security	34,384	8,282
	632,896	315,842

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	0	46,528

9. Related party transactions

Other related party transactions

Beaumont Premier Properties Limited
(A company owned by the directors)

Included in other debtors is a loan with Beaumont Premier Properties Limited. There are no fixed terms for repayment and no interest has been charged. At the balance sheet date the amount due from Beaumont Premier Properties Limited was £2,069,568 (2020 - £1,551,983).

Urban Commercial Limited
(A company owned by the directors)

Included in other debtors is a loan with Urban Commercial Limited. There is no fixed term for repayment and no interest has been charged. At the balance sheet date the amounts due from Urban Commercial Limited was £161,506 (2020 - £161,506).

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.