

Company Registration No. 05341335 (England and Wales)

MOTELROCKS GROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
PAGES FOR FILING WITH REGISTRAR

MOTELROCKS GROUP LIMITED

COMPANY INFORMATION

Director	Mr P G Giles
Company number	05341335
Registered office	18 Buntsford Park Road Aston Fields Bromsgrove Worcestershire B60 3DX
Auditor	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	HSBC Bank Plc Church Green West Redditch Worcestershire B97 4EA

MOTELROCKS GROUP LIMITED

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MOTELROCKS GROUP LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	3		-		6,677
Tangible assets	4		37,984		52,889
Investments	5		519,871		519,871
			<u>557,855</u>		<u>579,437</u>
Current assets					
Debtors	6	754,843		208,869	
Cash at bank and in hand		1,382		3,135	
		<u>756,225</u>		<u>212,004</u>	
Creditors: amounts falling due within one year	7	(41,025)		(285,359)	
Net current assets/(liabilities)			<u>715,200</u>		<u>(73,355)</u>
Total assets less current liabilities			<u>1,273,055</u>		<u>506,082</u>
Provisions for liabilities	8		-		(1,024)
Net assets			<u><u>1,273,055</u></u>		<u><u>505,058</u></u>
Capital and reserves					
Called up share capital	9		103		103
Profit and loss reserves			<u>1,272,952</u>		<u>504,955</u>
Total equity			<u><u>1,273,055</u></u>		<u><u>505,058</u></u>

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

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 on 29 September 2021.

Mr P G Giles
Director

Company Registration No. 05341335

MOTELROCKS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Motelrocks Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is 18 Buntsford Park Road, Aston Fields, Bromsgrove, Worcestershire, B60 3DX.

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 have been prepared under the historical cost convention. 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 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is ten years.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fabric print design library	10% on cost
Fixtures and fittings	15% on reducing balance
Computer equipment	33% on cost and 15% on reducing balance

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.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

MOTELROCKS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2019 - 1).

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2020 and 31 December 2020	92,667
Amortisation and impairment	
At 1 January 2020	85,990
Amortisation charged for the year	6,677
At 31 December 2020	92,667
Carrying amount	
At 31 December 2020	-
At 31 December 2019	6,677

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Tangible fixed assets

	Fabric print design library £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 January 2020 and 31 December 2020	126,750	74,610	103,630	304,990
Depreciation and impairment				
At 1 January 2020	88,725	60,610	102,766	252,101
Depreciation charged in the year	12,675	2,100	130	14,905
At 31 December 2020	101,400	62,710	102,896	267,006
Carrying amount				
At 31 December 2020	25,350	11,900	734	37,984
At 31 December 2019	38,025	14,000	864	52,889

5 Fixed asset investments

	2020 £	2019 £
Investments	519,871	519,871

Movements in fixed asset investments

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost or valuation			
At 1 January 2020 & 31 December 2020	101	519,770	519,871
Carrying amount			
At 31 December 2020	101	519,770	519,871
At 31 December 2019	101	519,770	519,871

MOTELROCKS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Debtors	2020	2019
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	749,275	205,097
Other debtors	3,772	3,772
	<u>753,047</u>	<u>208,869</u>
Deferred tax asset	1,796	-
	<u>754,843</u>	<u>208,869</u>
	<u><u>754,843</u></u>	<u><u>208,869</u></u>
7 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	-	3,340
Taxation and social security	2,695	1,695
Other creditors	38,330	280,324
	<u>41,025</u>	<u>285,359</u>
	<u><u>41,025</u></u>	<u><u>285,359</u></u>
8 Provisions for liabilities	2020	2019
	£	£
Deferred tax liabilities	-	1,024
	<u>-</u>	<u>1,024</u>
	<u><u>-</u></u>	<u><u>1,024</u></u>
9 Called up share capital	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary A of £1 each	100	100
2 Ordinary B of £1 each	2	2
2 Ordinary C of 50p each	1	1
	<u>103</u>	<u>103</u>
	<u><u>103</u></u>	<u><u>103</u></u>

10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Peter Ormerod FCA.

MOTELROCKS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Audit report information

(Continued)

The auditor was Ormerod Rutter Limited.

MOTELROCKS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

11 Related party transactions

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.

12 Ultimate controlling party

The ultimate controlling party is Mr W J Giles.

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.