

REGISTERED NUMBER: 07218456 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

FOR

DALE LODGE HOTEL LIMITED

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for the Year Ended 31 May 2017

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DALE LODGE HOTEL LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2017

DIRECTORS:

J R Goodall
A O Goodall
G Roberts
B D Roberts

SECRETARY:

REGISTERED OFFICE:

Dale Lodge Hotel
Red Bank Road
Grasmere
Cumbria
LA22 9SW

REGISTERED NUMBER:

07218456 (England and Wales)

ACCOUNTANTS:

MBE Accountancy Ltd
Chartered Certified Practice
10 High Street
Windermere
Cumbria
LA231AF

DALE LODGE HOTEL LIMITED (REGISTERED NUMBER: 07218456)

BALANCE SHEET

31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Intangible assets	4		165,000		180,000
Tangible assets	5		359,623		381,236
			524,623		561,236
CURRENT ASSETS					
Stocks		21,669		17,665	
Debtors	6	39,489		56,244	
Cash at bank and in hand		16,036		36,800	
		77,194		110,709	
CREDITORS					
Amounts falling due within one year	7	300,336		324,118	
NET CURRENT LIABILITIES			(223,142)		(213,409)
TOTAL ASSETS LESS CURRENT LIABILITIES			301,481		347,827
CREDITORS					
Amounts falling due after more than one year	8		(275,825)		(320,216)
PROVISIONS FOR LIABILITIES			(23,979)		(26,056)
NET ASSETS			1,677		1,555
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			1,477		1,355
SHAREHOLDERS' FUNDS			1,677		1,555

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

The notes form part of these financial statements

DALE LODGE HOTEL LIMITED (REGISTERED NUMBER: 07218456)

BALANCE SHEET - continued

31 May 2017

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 28 June 2017 and were signed on its behalf by:

B D Roberts - Director

G Roberts - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2017

1. **STATUTORY INFORMATION**

Dale Lodge 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Long leasehold	-	Straight line over 40 years
Fixtures and fittings	-	10% on cost
Motor vehicles	-	25% 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 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.

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 31 May 2017**

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 30 .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 June 2016 and 31 May 2017	<u>300,000</u>
AMORTISATION	
At 1 June 2016	120,000
Charge for year	<u>15,000</u>
At 31 May 2017	<u>135,000</u>
NET BOOK VALUE	
At 31 May 2017	<u>165,000</u>
At 31 May 2016	<u>180,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2017**

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 June 2016	324,580	278,530	29,180	632,290
Additions	-	18,982	-	18,982
At 31 May 2017	<u>324,580</u>	<u>297,512</u>	<u>29,180</u>	<u>651,272</u>
DEPRECIATION				
At 1 June 2016	94,388	131,259	25,407	251,054
Charge for year	8,114	28,708	3,773	40,595
At 31 May 2017	<u>102,502</u>	<u>159,967</u>	<u>29,180</u>	<u>291,649</u>
NET BOOK VALUE				
At 31 May 2017	<u>222,078</u>	<u>137,545</u>	<u>-</u>	<u>359,623</u>
At 31 May 2016	<u>230,192</u>	<u>147,271</u>	<u>3,773</u>	<u>381,236</u>

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

	Motor vehicles £
COST	
At 1 June 2016 and 31 May 2017	<u>17,250</u>
DEPRECIATION	
At 1 June 2016	13,477
Charge for year	3,773
At 31 May 2017	<u>17,250</u>
NET BOOK VALUE	
At 31 May 2017	<u>-</u>
At 31 May 2016	<u>3,773</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17	31.5.16
	£	£
Trade debtors	831	-
Other debtors	<u>38,658</u>	<u>56,244</u>
	<u>39,489</u>	<u>56,244</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17	31.5.16
	£	£
Hire purchase contracts	1,382	9,320
Trade creditors	118,019	174,137
Taxation and social security	118,921	110,316
Other creditors	62,014	30,345
	<u>300,336</u>	<u>324,118</u>

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

	31.5.17	31.5.16
	£	£
Other creditors	<u>275,825</u>	<u>320,216</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.17	31.5.16
	£	£
Hire purchase & finance lease	<u>-</u>	<u>9,320</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2017 and 31 May 2016:

	31.5.17	31.5.16
	£	£
B D Roberts and G Roberts		
Balance outstanding at start of year	44,066	38,357
Amounts advanced	182,331	44,709
Amounts repaid	(199,397)	(39,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>27,000</u>	<u>44,066</u>

Mr and Mrs Roberts have given a £75,000 personal guarantee in respect of the NatWest Bank loan.

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr Brian and Mrs Gillian Roberts.

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.