

**REGISTERED NUMBER: 07889233 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017  
FOR  
STUDFORD LUXURY LODGES LIMITED**

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**for the Year Ended 31 March 2017**

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**STUDFORD LUXURY LODGES LIMITED**

**COMPANY INFORMATION**

**for the Year Ended 31 March 2017**

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**DIRECTORS:**

R J Fawcett  
E J R Fawcett

**REGISTERED OFFICE:**

Studford Luxury Lodges Reception  
High Street  
Ampleforth  
York  
YO62 4BH

**REGISTERED NUMBER:**

07889233 (England and Wales)

**ACCOUNTANTS:**

Sowerby FRS LLP  
Chartered Accountants  
Beckside Court  
Annie Reed Road  
Beverley  
East Yorkshire  
HU17 0LF

**STUDFORD LUXURY LODGES LIMITED (REGISTERED NUMBER: 07889233)**

**BALANCE SHEET**

**31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,082,440		2,149,495
<b>CURRENT ASSETS</b>					
Debtors	5	36,834		43,116	
Cash at bank and in hand		<u>21,475</u>		<u>16,076</u>	
		58,309		59,192	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>278,986</u>		<u>387,080</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(220,677)</u>		<u>(327,888)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,861,763		1,821,607
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(1,104,718)		(1,133,784)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,025)</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>747,020</u></u>		<u><u>687,823</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			750,000		750,000
Retained earnings			<u>(2,980)</u>		<u>(62,177)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>747,020</u></u>		<u><u>687,823</u></u>

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

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

**BALANCE SHEET - continued**  
**31 March 2017**

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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 14 September 2017 and were signed on its behalf by:

R J Fawcett - Director

E J R Fawcett - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2017**

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**1. STATUTORY INFORMATION**

Studford Luxury lodges Limited is a company incorporated and domiciled in England and has its registered office and its principle place of business at High Street, Ampleforth, York, YO62 4BH.

The principal activity of the Company is letting and operating of owned real estate.

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

**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.

Having regard to liquidity risk, current market conditions and other factors affecting the company, the use of the going concern basis of accounting is appropriate as, in the opinion of the directors, there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

**Turnover**

Turnover is the amount derived from ordinary activities, measured at the fair value of the consideration received or receivable. Turnover excludes value added tax and trade discounts. Turnover is recognised at point of sale.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 0% to 7.5% on cost
Plant and machinery etc	- 25% on cost, 20% on cost and 10% on cost

No depreciation is provided on land.

**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.

**Taxation**

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 March 2017

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2016 - 14 ) .

## 4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2016	1,914,574	356,564	2,271,138
Additions	-	3,022	3,022
At 31 March 2017	<u>1,914,574</u>	<u>359,586</u>	<u>2,274,160</u>
<b>DEPRECIATION</b>			
At 1 April 2016	29,993	91,650	121,643
Charge for year	<u>18,031</u>	<u>52,046</u>	<u>70,077</u>
At 31 March 2017	<u>48,024</u>	<u>143,696</u>	<u>191,720</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>1,866,550</u>	<u>215,890</u>	<u>2,082,440</u>
At 31 March 2016	<u>1,884,581</u>	<u>264,914</u>	<u>2,149,495</u>

Included in cost of land and buildings is freehold land of £ 111,425 (2016 - £ 111,425 ) which is not depreciated.

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

	2017 £	2016 £
Amounts owed by associates	12,456	10,397
Other debtors	<u>24,378</u>	<u>32,719</u>
	<u>36,834</u>	<u>43,116</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	14,677	12,963
Taxation and social security	2,458	2,051
Other creditors	<u>261,851</u>	<u>372,066</u>
	<u>278,986</u>	<u>387,080</u>

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

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

	2017	2016
	£	£
Amounts owed to associates	674,718	703,784
Other creditors	430,000	430,000
	<u>1,104,718</u>	<u>1,133,784</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	<u>-</u>	<u>2,100</u>

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included within other creditors are loans to the company from the directors:

**R J Fawcett**

The balance owing to R J Fawcett at 31 March 2016 was £292,573 (2016 £350,229) of which £215,000 is due in more than one year. The loan was made on an interest free basis and is repayable on demand.

**E J R Fawcett**

The balance owing to E J R Fawcett at 31 March 2016 was £272,099 (2016 £330,217) of which £215,000 is due in more than one year. The loan was made on an interest free basis and is repayable on demand.

**10. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.



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.