

## HY Hotels Limited

Report and Financial Statements

Year Ended

31 January 2018

Company Number 09278232

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# HY Hotels Limited

## Company Information

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<b>Directors</b>	J K Kemp T J R Kemp
<b>Company secretary</b>	M T Soden
<b>Registered number</b>	09278232
<b>Registered office</b>	21 Golden Square London W1F 9JN
<b>Independent auditor</b>	BDO LLP 55 Baker Street London W1U 7EU

# HY Hotels Limited

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# **HY Hotels Limited**

## **Directors' Report for the Year Ended 31 January 2018**

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The directors present their report and the financial statements for the year ended 31 January 2018.

### **Directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Principal activity**

The principal activity of the company is that of a holding company.

### **Results**

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither a profit or a loss. Accordingly, no statement of changes in equity has been prepared.

### **Directors**

The directors who served during the year were:

J K Kemp  
T J R Kemp

### **Disclosure of information to auditor**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

# HY Hotels Limited

## Directors' Report (continued) for the Year Ended 31 January 2018

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### Auditor

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....  
**T J R Kemp**  
Director

Date: 11 July 2018

# HY Hotels Limited

## Independent Auditor's Report to the Members of HY Hotels Limited

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### Opinion

We have audited the financial statements of HY Hotels Limited ("the company") for the year ended 31 January 2018 which comprise the statement of financial position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice) .

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2018 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **HY Hotels Limited**

## **Independent Auditor's Report to the Members of HY Hotels Limited (continued)**

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### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

# HY Hotels Limited

## Independent Auditor's Report to the Members of HY Hotels Limited (continued)

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### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

BDO LLP

**Stuart Collins** (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
London  
United Kingdom

Date: 11 July 2018

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).



# HY Hotels Limited

## Statement of Comprehensive Income for the Year Ended 31 January 2018


The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

## Statement of Financial Position as at 31 January 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investments	4	95	95
<b>Current assets</b>			
Debtors	5	125,001	125,001
Creditors: amounts falling due within one year	6	(125,000)	(125,000)
<b>Net current assets</b>		1	1
<b>Net assets</b>		96	96
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Share premium account	8	94	94
		96	96

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....  
**T J R Kemp**  
Director

Date: 11 July 2018

The notes on pages 7 to 10 form part of these financial statements.

# HY Hotels Limited

## Notes to the Financial Statements for the Year Ended 31 January 2018

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### 1. General information

HY Hotels Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activity are set out in the directors' report.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

#### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Firmdale Holdings Limited as at 31 January 2018 and these financial statements may be obtained from the Registrar of Companies.

#### 2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

#### 2.4 Debtors

Short term debtors are measured at transaction price, less any impairment, unless the arrangement constitutes a financing transaction.

#### 2.5 Creditors

Short term creditors are measured at the transaction price unless the arrangement constitutes a financing transaction.

# HY Hotels Limited

## Notes to the Financial Statements for the Year Ended 31 January 2018

### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

There are no estimates and judgements that have a significant risk of causing material adjustment to the carrying amounts of the assets and liabilities within the financial period.

### 4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 February 2017	95
At 31 January 2018	95
<b>Net book value</b>	
At 31 January 2018	95
At 31 January 2017	95

#### Direct subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding	Principal activity
Ham Yard Investment Limited ^	Ordinary	100 %	Hotelier

^ Incorporated in England and Wales and have the same registered office address as the company (see company information page).

#### Indirect subsidiary undertakings

The following were indirect subsidiary undertakings of the company:

Name	Class of shares	Holding	Principal activity
Almondbox Property Limited ^	Ordinary	100 %	Property holding

^ Incorporated in England and Wales and have the same registered office address as the company (see company information page).

Number Sixteen Hotel Limited and Palace Laundry (Fulham) Limited were indirect subsidiaries of Ham Yard Investment Limited until they were transferred to Firmdale Holdings Limited on 14 November 2017.

# HY Hotels Limited

## Notes to the Financial Statements for the Year Ended 31 January 2018

### 5. Debtors

	2018 £	2017 £
Other debtors	125,000	125,000
Called up share capital not paid	1	1
	<u>125,001</u>	<u>125,001</u>

### 6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	<u>125,000</u>	<u>125,000</u>

### 7. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not cover any rights of redemption.

### 8. Reserves

#### Share premium account

This reserve records the amount above the nominal value received for shares issued, less transaction costs.

### 9. Related party transactions

The company has taken advantage of the exemption available under paragraph 33.1A of the Financial Reporting Standard 102 not to disclose transactions with other wholly owned members of the group.

# **HY Hotels Limited**

## **Notes to the Financial Statements for the Year Ended 31 January 2018**

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### **10. Controlling party**

The company is included within the consolidation of the Firmdale Holdings Limited group. The ultimate parent is Firmdale Holdings Limited, head of this group and a company registered in England and Wales. The consolidated accounts of this group, which is both the smallest and largest group to include the company, are available from the Registrar of Companies.

In the opinion of the directors, the Trustee of Kemp Family Foundation is the ultimate controlling party of the group and therefore of this entity.