

Company Registration No. 10332646 (England and Wales)

Staycation Lodges Limited

**Unaudited financial statements
for the period ended 30 March 2017**

Pages for filing with the Registrar



Staycation Lodges Limited

Company information

Directors	Mark Rowe Nicola Rowe	(Appointed 17 August 2016) (Appointed 17 August 2016)
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Company number	10332646
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Registered office	71 Queen Victoria Street London EC4V 4BE
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Staycation Lodges Limited

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Staycation Lodges Limited

**Balance sheet
As at 30 March 2017**

	Notes	£	2017 £
Fixed assets			
Investments	2		1
Current assets			
Debtors	3	87,113	
Cash at bank and in hand		9,974	
		<u>97,087</u>	
Creditors: amounts falling due within one year	4	<u>(104,281)</u>	
Net current liabilities			<u>(7,194)</u>
Total assets less current liabilities			<u>(7,193)</u>
Capital and reserves			
Called up share capital	5		100
Profit and loss reserves			<u>(7,293)</u>
Total equity			<u>(7,193)</u>

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

For the financial period ended 30 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

Staycation Lodges Limited

Balance sheet (continued)

As at 30 March 2017

The financial statements were approved by the board of directors and authorised for issue on 16 March 2018 and are signed on its behalf by:



Mark Rowe

Director

Company Registration No. 10332646

Staycation Lodges Limited

Notes to the financial statements For the period ended 30 March 2017

1 Accounting policies

Company information

Staycation Lodges Limited is a private company limited by shares incorporated in England and Wales. The registered office is 71 Queen Victoria Street, London, EC4V 4BE.

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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Reporting period

The company's reporting period has been shortened from 31 August 2017 to 30 March 2017, therefore the financial statements are presented for a period of 8 months.

1.3 Fixed asset investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 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 current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Staycation Lodges Limited

**Notes to the financial statements (continued)
For the period ended 30 March 2017**

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2017
	£
Investments	1
	<u> </u>

Staycation Lodges Limited

Notes to the financial statements (continued)
For the period ended 30 March 2017

2 Fixed asset investments (continued)

Movements in fixed asset investments

Investments
other than
loans
£

Cost or valuation

At 17 August 2016

-

Additions

1

At 30 March 2017

1

Carrying amount

At 30 March 2017

1

3 Debtors

2017

Amounts falling due within one year:

£

Other debtors

87,113

4 Creditors: amounts falling due within one year

2017

£

Trade creditors

2,112

Other creditors

102,169

104,281

5 Called up share capital

2017

£

Ordinary share capital

Issued and fully paid

100 Ordinary shares of £1 each

100

The ordinary shares have attached to them full voting, dividend and capital distribution rights; they do not confer any rights of redemption.

Partnership Registration No. SL029067 (England and Wales)

Brigg Lodges LP

**Unaudited financial statements
for the period ended 31 March 2017**

Pages for filing with the Registrar

Brigg Lodges LP

Company information

General Partner Staycation Lodges Limited

Registered number SL029067

Registered office 5th Floor
125 Princes Street
Edinburgh
EH2 4AD

Brigg Lodges LP

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Brigg Lodges LP

**Balance sheet
As at 31 March 2017**

	Notes	£	2017 £
Fixed assets			
Intangible assets			3,539
Current assets			
Debtors	3	295,425	
Cash at bank and in hand		47,780	
		<u>343,205</u>	
Creditors: amounts falling due within one year	4	<u>(129,078)</u>	
Net current assets			<u>214,127</u>
Total assets less current liabilities			<u><u>217,666</u></u>
Partners' accounts			
Capital account			490,076
Revenue account			<u>(272,410)</u>
Total partners' interests			<u><u>217,666</u></u>

We approve these accounts and confirm that we have made available all relevant records and information for their preparation.



Mark Rowe
Director of Staycation Lodges Limited
General Partner
Authorised for issue on 16 March 2018

Brigg Lodges LP

Notes to the financial statements For the period ended 31 March 2017

1 Accounting policies

Partnership information

Brigg Lodges LP (the "partnership") was established on 3 November 2016 and is registered as a Limited Partnership in England and Wales. The General Partner is Staycation Lodges Limited.

The registered office is 5th Floor Princes Street, Edinburgh, EH2 4AD.

1.1 Accounting convention

These financial statements have been prepared in accordance with the Limited Partnership Agreement, Section 1A of 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 applied to qualifying partnerships by the Partnerships (Accounts) Regulations 2008.

The financial statements are prepared in sterling, which is the functional currency of the partnership. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The partnership meets its working capital requirements through the receipt of capital introduced from its partners.

The General Partner has reasonable expectation that the partnership has adequate resources to continue in operational existence for the foreseeable future. Accordingly, it continues to adopt the going concern basis in preparing the financial statements.

1.3 Reporting period

The partnership was established on 3 November 2016 therefore the financial statements are presented for a period of 5 months.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation 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:

Website	10% straight line
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1 Accounting policies (continued)

1.5 Impairment of fixed assets

At each reporting period end date, the partnership reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the partnership estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash at bank and in hand

Cash at bank and in hand 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 current liabilities.

1.7 Financial instruments

The partnership has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the partnership's balance sheet when the partnership becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the partnership transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from related entities, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as 'creditors: amounts falling due within one year' if payment is due within one year or less. If not, they are presented as 'creditors: amounts falling due after one year'. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Brigg Lodges LP

**Notes to the financial statements (continued)
For the period ended 31 March 2017**

1 Accounting policies (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the partnership's contractual obligations expire or are discharged or cancelled.

2 Intangible fixed assets

	Website £
Cost	
At 1 April 2016	-
Additions	3,539
	<hr/>
At 31 March 2017	3,539
	<hr/>
Amortisation and impairment	
At 1 April 2016 and 31 March 2017	-
	<hr/>
Carrying amount	
At 31 March 2017	3,539
	<hr/> <hr/>

3 Debtors

	2017 £
Amounts falling due within one year:	
Other debtors	295,425
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4 Creditors: amounts falling due within one year

	2017 £
Trade creditors	76,411
Other creditors	52,667
	<hr/>
	129,078
	<hr/> <hr/>