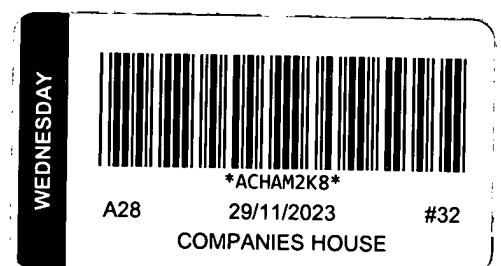


Company registration number 12407530 (England and Wales)

NOOK AND KEY ESCAPES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
PAGES FOR FILING WITH REGISTRAR



NOOK AND KEY ESCAPES LIMITED

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NOOK AND KEY ESCAPES LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	3		2,750		2,665
Current assets					
Debtors	5	66,425		35,859	
Cash at bank and in hand		187		1,116	
		66,612		36,975	
Creditors: amounts falling due within one year	6	(62,387)		(36,795)	
Net current assets			4,225		180
Net assets			6,975		2,845
Capital and reserves					
Called up share capital	7		999		240
Profit and loss reserves			5,976		2,605
Total equity			6,975		2,845

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 year ended 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 year 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.

The financial statements were approved by the board of directors and authorised for issue on 22 November 2023 and are signed on its behalf by:

Michael Hampson

M J Hampson
Director

Company Registration No. 12407530

NOOK AND KEY ESCAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

Company information

Nook and Key Escapes Limited is a private company limited by shares incorporated in England and Wales. The registered office is 12-14 Shaws Road, Altrincham, Cheshire, WA14 1QU.

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. 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 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for the rental of property provided in the normal course of business.

1.3 Fixed asset investments

Interests in subsidiaries 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.

1.4 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' 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.

NOOK AND KEY ESCAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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 transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

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

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.

NOOK AND KEY ESCAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

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:

	2023 Number	2022 Number
Total	2	1

3 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	2,750	2,665

Movements in fixed asset investments

	Shares in subsidiaries £
Cost or valuation	
At 1 February 2022	2,665
Additions	85
At 31 January 2023	2,750
Carrying amount	
At 31 January 2023	2,750
At 31 January 2022	2,665

4 Subsidiaries

Details of the company's subsidiaries at 31 January 2023 are as follows:

NOOK AND KEY ESCAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

4 Subsidiaries

(Continued)

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Cwn Cynfal Ffestiniog Limited	The Lodge, Alderley Road, Wilmslow, England, SK9 1RA	Dormant	Ordinary A	100.00
Tyn Lon (Anglesey) Limited	The Lodge, Alderley Road, Wilmslow, England, SK9 1RA	Dormant	Ordinary	100.00
The Mill House Anglesey Limited	The Lodge, Alderley Road, Wilmslow, England, SK9 1RA	Property rental	Ordinary A	50.00
Y Glas Farm Anglesey Limited	The Lodge, Alderley Road, Wilmslow, England, SK9 1RA	Property rental	Ordinary A	50.00
Rigg End Yorkshire Dales Limited	The Lodge, Alderley Road, Wilmslow, England, SK9 1RA	Property rental	Ordinary A	50.00
Wooler Northumberland Limited	The Lodge, Alderley Road, Wilmslow, England, SK9 1RA	Dormant	Ordinary	100.00

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	30,306	11,995
Unpaid share capital	999	240
Other debtors	34,620	23,124
Prepayments and accrued income	500	500
	<u>66,425</u>	<u>35,859</u>

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	9,620	15,358
Amounts owed to group undertakings	748	2,665
Corporation tax	93	1,000
Other taxation and social security	-	4,434
Other creditors	51,610	11,914
Accruals and deferred income	316	1,424
	<u>62,387</u>	<u>36,795</u>

7 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital				
Issued and not fully paid				
Ordinary shares of £1 each	999	120	999	120
B Ordinary shares of £1 each	-	120	-	120
	<u>999</u>	<u>240</u>	<u>999</u>	<u>240</u>

NOOK AND KEY ESCAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

7 Called up share capital

(Continued)

During the year a further 759 Ordinary £1 shares were issued. All 999 ordinary £1 shares have full rights with regards to voting and payment of dividends and distributions.

During the year the 120 B Ordinary shares were reclassified as Ordinary shares.

The B Ordinary shares did not have rights to receive notice of or attend or vote at an annual general meeting but did have full rights in respect of dividends and distributions of capital.

8 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

Included in other creditors is an amount of 2,107 (2022: £7,736) due to M&LH Holdings Limited, a company related through common control.

Included in other creditors is an amount of £1,031 (2022: £nil) due to N & K Lomond (Prestwich) Limited, a company related through common control.

Included with trade creditors is an amount of £nil (2022: £8,394) due to M&LH Holdings Limited in respect of recharged fees and services amounting to £nil (2022: £8,394).

Included within trade debtors is an amount of £1,920, (2022: £nil) due to M& LH Holdings Limited in respect of recharged fees and services amounting to £3,890 (2022: £nil).

Included within trade debtors is an amount of £3,802 (2022: £nil) due from Nook & Key Holdings SPV1 Limited in respect of recharged fees and services amounting to £3,616 (2022: £nil), a company related through common control.