

Company registration number: 05472591

M G R Hotels Limited

Unaudited filleted financial statements

30 April 2019



M G R Hotels Limited

Directors and other information

Director	Mrs Y M Graham-Roe
Secretary	Mr N C Roe
Company number	05472591
Registered office	Croft House Station Road Barnoldswick Lancashire BB18 5NA
Business address	Herriots Hotel Broughton Road Skipton North Yorkshire BD23 1RT
Accountants	Windle & Bowker Limited Unit 1, Acorn Business Park Airedale Business Centre Skipton North Yorkshire BD23 2UE
Bankers	The Co-operative Bank Plc 1 Balloon Street Manchester M60 4EP

M G R Hotels Limited

**Statement of financial position
30 April 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	5	1		1	
Tangible assets	6	269,682		296,188	
			269,683		296,189
Current assets					
Stocks		9,537		10,707	
Debtors	7	245,591		132,616	
Cash at bank and in hand		110,794		131,142	
		365,922		274,465	
Creditors: amounts falling due within one year	8	(130,482)		(108,291)	
Net current assets			235,440		166,174
Total assets less current liabilities			505,123		462,363
Provisions for liabilities			(44,473)		(46,753)
Net assets			460,650		415,610
Capital and reserves					
Called up share capital			200,002		200,002
Profit and loss account			260,648		215,608
Shareholders funds			460,650		415,610

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

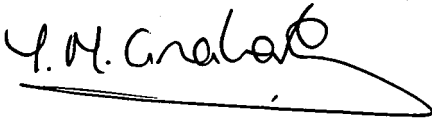
The notes on pages 4 to 7 form part of these financial statements.

M G R Hotels Limited

Statement of financial position (continued)
30 April 2019

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 5 August 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Y. M. Graham-Roe', with a long horizontal flourish extending to the right.

Mrs Y M Graham-Roe
Director

Company registration number: 05472591

The notes on pages 4 to 7 form part of these financial statements.

M G R Hotels Limited

Notes to the financial statements Year ended 30 April 2019

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Croft House, Station Road, Barnoldswick, Lancashire, BB18 5NA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Income from food and bar sales is recognised on a point of sale basis.

Income from rooms is recognised on departure of the guest.

Income from functions is recognised once that function has taken place.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

M G R Hotels Limited

Notes to the financial statements (continued) Year ended 30 April 2019

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- Straight line over the term of the lease
Plant and machinery	- 15% reducing balance
Fittings fixtures and equipment	- 10% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

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Notes to the financial statements (continued)
Year ended 30 April 2019

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 32 (2018: 29).

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 May 2018 and 30 April 2019	1	1
Amortisation		
At 1 May 2018 and 30 April 2019	-	-
Carrying amount		
At 30 April 2019	1	1
At 30 April 2018	1	1

6. Tangible assets

	Short leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 May 2018	88,258	85,500	643,371	817,129
Additions	-	-	11,321	11,321
At 30 April 2019	88,258	85,500	654,692	828,450
Depreciation				
At 1 May 2018	61,077	66,124	393,740	520,941
Charge for the year	8,826	2,906	26,095	37,827
At 30 April 2019	69,903	69,030	419,835	558,768
Carrying amount				
At 30 April 2019	18,355	16,470	234,857	269,682
At 30 April 2018	27,181	19,376	249,631	296,188

M G R Hotels Limited

Notes to the financial statements (continued)
Year ended 30 April 2019

7. Debtors

	2019	2018
	£	£
Trade debtors	26,907	25,424
Other debtors	218,684	107,192
	<u>245,591</u>	<u>132,616</u>

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	46,070	32,839
Corporation tax	15,380	12,795
Social security and other taxes	32,373	35,075
Other creditors	36,659	27,582
	<u>130,482</u>	<u>108,291</u>

9. Related party transactions

Included in creditors: amounts falling due within one year, is a directors loan account balance of £1,184 (2018 - £84) owing to Mrs Y M Graham-Roe.

Included in other debtors is an amount of £213,000 (2018 - £103,000) owing from Whalley Homes Limited. Mrs Y M Graham-Roe is a director of Whalley Homes Limited.

Both stated balances are interest free and repayable on demand.

10. Controlling party

The company is under the control of Mr N C Roe and Mrs Y M Graham-Roe, who are interested in 100% of the company's issued share capital which carry voting rights.