

DIAMOND HOTEL COLLECTION LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 APRIL 2019 TO 31 DECEMBER 2019

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

DIAMOND HOTEL COLLECTION LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019

DIRECTOR:

Ms N Rabani

REGISTERED OFFICE:

Hollin Hall Hotel
Jackson Lane
Bollington
Macclesfield
Cheshire
SK10 5BG

REGISTERED NUMBER:

11230428 (England and Wales)

ABRIDGED BALANCE SHEET
31 DECEMBER 2019

	Notes	2019 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>4,771,883</u>		<u>4,817,671</u>
			4,771,883		4,817,671
CURRENT ASSETS					
Stocks		20,238		13,167	
Debtors		614,992		364,281	
Cash at bank and in hand		<u>55,559</u>		<u>17,386</u>	
		690,789		394,834	
CREDITORS					
Amounts falling due within one year		<u>1,583,898</u>		<u>1,672,497</u>	
NET CURRENT LIABILITIES			<u>(893,109)</u>		<u>(1,277,663)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,878,774		3,540,008
CREDITORS					
Amounts falling due after more than one year	6		(3,630,866)		(3,521,589)
PROVISIONS FOR LIABILITIES			<u>(39,160)</u>		<u>-</u>
NET ASSETS			<u>208,748</u>		<u>18,419</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>208,648</u>		<u>18,319</u>
			<u>208,748</u>		<u>18,419</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

ABRIDGED BALANCE SHEET - continued
31 DECEMBER 2019

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

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 December 2020 and were signed by:

Ms N Rabani - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019

1. **STATUTORY INFORMATION**

Diamond Hotel Collection Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Despite the net current liability position the director considers it appropriate to prepare the accounts on the going concern basis in view of the continuing support of the Company's principal creditors.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery etc - 50% on cost, 20% on cost, 10% on cost and 5% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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.

Deferred tax

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 period 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 PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 83 (2019 - 46).

4. INTANGIBLE FIXED ASSETS

Totals
£

COST

At 1 April 2019

and 31 December 2019

7

AMORTISATION

At 1 April 2019

and 31 December 2019

7

NET BOOK VALUE

At 31 December 2019

-

At 31 March 2019

-

5. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1 April 2019

4,841,789

Additions

43,016

At 31 December 2019

4,884,805

DEPRECIATION

At 1 April 2019

24,118

Charge for period

88,804

At 31 December 2019

112,922

NET BOOK VALUE

At 31 December 2019

4,771,883

At 31 March 2019

4,817,671

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2019	2019
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,773,106</u>	<u>2,645,152</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2019
	£	£
Bank loans	<u>3,827,215</u>	<u>3,722,214</u>

The bank loan is secured on the freehold property owned by the Company.

8. RELATED PARTY DISCLOSURES

Included in creditors is £78,158 (31 March 2019: £78,158) due to N Rabani, representing the balance due on their directors loan account. The loan is interest free and has no formal repayment terms.

9. POST BALANCE SHEET EVENTS

On 30th January 2020 the World Health Organization declared the outbreak of coronavirus ("COVID-19") to be a public health emergency. This pandemic has severely restricted the level of worldwide economic activity.

The effects of the coronavirus pandemic continue to have a significant impact on the Company's trade after the balance sheet date, both directly and indirectly through the effect on the wider UK economy.

The Company has taken advantage of the significant financial support offered by HM Government and along with the support of its principal creditors is confident the Company continues to be a going concern.

The Company continues to monitor developments closely and adjust its plans accordingly.

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.