

Eden Valley Hotels Limited
Unaudited Financial Statements
31 December 2020



Eden Valley Hotels Limited

Contents

Accountants' Report	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>4</u>

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Eden Valley Hotels Limited
for the Year Ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Eden Valley Hotels Limited for the year ended 31 December 2020 as set out on pages 2 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Eden Valley Hotels Limited, as a body, in accordance with the terms of our engagement letter dated 14 July 2020. Our work has been undertaken solely to prepare for your approval the accounts of Eden Valley Hotels Limited and state those matters that we have agreed to state to the Board of Directors of Eden Valley Hotels Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eden Valley Hotels Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Eden Valley Hotels Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Eden Valley Hotels Limited. You consider that Eden Valley Hotels Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Eden Valley Hotels Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Dodd & Co Limited

Chartered Accountants
FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

3 September 2021

Eden Valley Hotels Limited

(Registration number: 06518976) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	<u>4</u>	1,289,950	1,289,950
Current assets			
Debtors	<u>5</u>	-	89,798
Cash at bank and in hand		158,073	60,086
		<u>158,073</u>	<u>149,884</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(59,074)</u>	<u>(43,115)</u>
Net current assets		<u>98,999</u>	<u>106,769</u>
Total assets less current liabilities		1,388,949	1,396,719
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(698,420)</u>	<u>(686,936)</u>
Net assets		<u>690,529</u>	<u>709,783</u>
Capital and reserves			
Allotted, called up and fully paid share capital		10,000	10,000
Share premium reserve		630,100	630,100
Profit and loss account		<u>50,429</u>	<u>69,683</u>
Total equity		<u>690,529</u>	<u>709,783</u>

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Eden Valley Hotels Limited

(Registration number: 06518976)

Balance Sheet as at 31 December 2020 (continued)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 3 September 2021 and signed on its behalf by:

.....

A Dunbobbín

Director

Eden Valley Hotels Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Appleby Manor Country House Hotel
Roman Road
APPLEBY-IN-WESTMORLAND
CA16 6JB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Government grants

Grants relating to revenue are recognised in the profit and loss account on a systematic basis over the periods in which the related costs are recognised for which the grant is intended to compensate.

Grants for the purpose of giving immediate financial support with no future related costs to be incurred are recognised in the profit and loss account when the grant proceeds become receivable.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Eden Valley Hotels Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

Investments

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for the sale of goods or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method where due after more than one year.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

Eden Valley Hotels Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

4 Investments

	2020 £	2019 £
Investments in subsidiaries	<u>1,289,950</u>	<u>1,289,950</u>
Subsidiaries		£
Cost or valuation		
At 1 January 2020		<u>1,289,950</u>
At 31 December 2020		<u>1,289,950</u>
Provision		
Carrying amount		
At 31 December 2020		<u>1,289,950</u>
At 31 December 2019		<u>1,289,950</u>

5 Debtors

	2020 £	2019 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	80,517
Other debtors	-	9,281
	<u>-</u>	<u>89,798</u>

Eden Valley Hotels Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

6 Creditors

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	<u>7</u>	48,517	42,555
Trade creditors		796	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest		3,396	-
Corporation tax liability		5,815	10
Other creditors		550	550
		<u>59,074</u>	<u>43,115</u>
Due after one year			
Loans and borrowings	<u>7</u>	<u>698,420</u>	<u>686,936</u>
		2020 £	2019 £
After more than five years by instalments		4,167	-
		<u>4,167</u>	<u>-</u>

7 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Bank borrowings	<u>48,517</u>	<u>42,555</u>

Current loans and borrowings includes the following liabilities, on which security has been given by the company:

	2020 £	2019 £
Bank borrowings	<u>48,517</u>	<u>42,555</u>

Bank borrowings are secured by fixed and floating charges over the assets of the company's subsidiary by an unlimited inter company composite guarantee.

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	<u>698,420</u>	<u>686,936</u>

Eden Valley Hotels Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020 (continued)

Non-current loans and borrowings includes the following liabilities, on which security has been given by the company:

	2020	2019
	£	£
Bank borrowings	698,420	686,936

Bank borrowings are secured by fixed and floating charges over the assets of the company's subsidiary by an unlimited inter company composite guarantee.

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of guarantees not included in the balance sheet is £943,094 (2019 - £981,022). The company has granted an unlimited inter company composite guarantee to secure the bank facilities of its subsidiary company, Dunbobbin Hotels Limited.

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.