

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Eccleston Square Hotel Limited

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for the Year Ended 31 December 2019

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Eccleston Square Hotel Limited

Company Information  
for the Year Ended 31 December 2019

<b>DIRECTOR:</b>	Ms O J Byrne
<b>SECRETARY:</b>	JD Secretariat Limited
<b>REGISTERED OFFICE:</b>	37 Eccleston Square Hotel London SW1V 1PB
<b>REGISTERED NUMBER:</b>	07200166 (England and Wales)
<b>ACCOUNTANTS:</b>	Equiom (Scotland) 15a Harbour Road Inverness INVERNESS-SHIRE IV1 1SY

Balance Sheet  
31 December 2019

	Notes	31/12/19 £	31/12/18 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,290,891	1,309,015
<b>CURRENT ASSETS</b>			
Stocks		500	500
Debtors	5	113,243	116,952
Cash at bank and in hand		<u>374,476</u>	<u>448,354</u>
		488,219	565,806
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(4,440,446)</u>	<u>(4,144,421)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(3,952,227)</u>	<u>(3,578,615)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(2,661,336)	(2,269,600)
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(1,785,621)</u>	<u>(2,123,399)</u>
<b>NET LIABILITIES</b>		<u>(4,446,957)</u>	<u>(4,392,999)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>(4,446,958)</u>	<u>(4,393,000)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(4,446,957)</u>	<u>(4,392,999)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year 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.

Eccleston Square Hotel Limited (Registered number: 07200166)

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.

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 10 November 2020 and were signed by:

Ms O J Byrne - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Eccleston Square Hotel 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.

**Going concern**

The accounts have been prepared on a going concern basis which is dependent upon both the continuing support of the ultimate parent company and on the success of the hotel. The director has confirmed that she is confident that the hotel will be a success and that occupancy levels continue to improve. Additionally the director is actively involved with managing the business costs, reducing these where possible as well as actively marketing the hotel and managing room rates.

**Turnover**

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

**Tangible fixed assets**

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

Leasehold Property	- 26 years straight line
Other Equipment	- 3-5 years straight line
Furniture & Fittings	- 3-7 years straight line
IT Equipment	- 3-5 years straight line

**Stocks**

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

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2018 - 17).

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

4. **TANGIBLE FIXED ASSETS**

	<b>Improvements to property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 January 2019	1,798,410	182,313	1,085,959	454,296	3,520,978
Additions	-	-	47,488	6,003	53,491
At 31 December 2019	<u>1,798,410</u>	<u>182,313</u>	<u>1,133,447</u>	<u>460,299</u>	<u>3,574,469</u>
<b>DEPRECIATION</b>					
At 1 January 2019	490,021	182,313	1,085,333	454,296	2,211,963
Charge for year	69,170	-	2,111	334	71,615
At 31 December 2019	<u>559,191</u>	<u>182,313</u>	<u>1,087,444</u>	<u>454,630</u>	<u>2,283,578</u>
<b>NET BOOK VALUE</b>					
At 31 December 2019	<u>1,239,219</u>	<u>-</u>	<u>46,003</u>	<u>5,669</u>	<u>1,290,891</u>
At 31 December 2018	<u>1,308,389</u>	<u>-</u>	<u>626</u>	<u>-</u>	<u>1,309,015</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31/12/19 £</b>	<b>31/12/18 £</b>
Trade debtors	25,598	28,442
Other debtors	24,786	32,748
Prepayments	62,859	55,762
	<u>113,243</u>	<u>116,952</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31/12/19 £</b>	<b>31/12/18 £</b>
Trade creditors	301,771	283,064
Social security and other taxes	4,738	4,660
VAT	71,401	99,029
Other creditors	44,483	45,743
Accruals and deferred income	4,018,053	3,711,925
	<u>4,440,446</u>	<u>4,144,421</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31/12/19 £</b>	<b>31/12/18 £</b>
Amounts owed to group undertakings	<u>1,785,621</u>	<u>2,123,399</u>

8. **SECURED DEBTS**

The company has given security by way of cross guarantees and legal charge over the assets owned by the company in respect of borrowings by Eccleston Square Hotel Holdings Limited, the parent company.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

9. **RELATED PARTY DISCLOSURES**

In the opinion of the directors the controlling parties of the company are the trustees of The Redwood Trust, who own the entire share capital of Silver Maple Limited, the ultimate parent company.

	<b>2019</b>	2018
	£	£
<b><u>Ultimate Parent Company - Silver Maple Ltd</u></b>		
Marketing fees payable in the year	-	56,000
Included in Trade Creditors at year end	117,333	211,333
Included in Accruals & Deferred Income at year end	-	112,139
<b><u>Parent Company - Eccleston Square Hotel Holdings Ltd</u></b>		
Loan interest payable in the year	1,074,432	88,723
Included in Accruals & Deferred Income at year end	2,897,860	3,440,943
Included in Creditors due after more than one year	<b>1,785,572</b>	2,123,399
<b><u>Other Related Parties</u></b>		
<b><u>Tamia Ventures Ltd</u></b>		
Design consultancy fees payable in the year	-	233,007
Included in Trade Creditors at year end	107,500	32,500
Included in Accruals & Deferred Income at year end	22,500	233,007

Tamia Ventures Ltd, a company registered in Switzerland is under common control.

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.