

REGISTERED NUMBER: 02276836 (England and Wales)

Financial Statements for the Year Ended 31 March 2018

for

NEW WORLD HOTELS LIMITED

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for the year ended 31 March 2018**

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NEW WORLD HOTELS LIMITED

**Company Information
for the year ended 31 March 2018**

DIRECTOR: H A Booth

SECRETARY: Miss E A Booth

REGISTERED OFFICE: 31-33 Victoria Road
Darlington
Co. Durham
DL1 5SB

REGISTERED NUMBER: 02276836 (England and Wales)

ACCOUNTANTS: King Hope
Chartered Accountants
31-33 Victoria Road
Darlington
Co. Durham
DL1 5SB

NEW WORLD HOTELS LIMITED (REGISTERED NUMBER: 02276836)

**Balance Sheet
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		150,368		143,764
CURRENT ASSETS					
Stocks		6,402		4,096	
Debtors	5	303,757		82,200	
Cash at bank		<u>132,198</u>		<u>340,807</u>	
		442,357		427,103	
CREDITORS					
Amounts falling due within one year	6	<u>257,470</u>		<u>224,040</u>	
NET CURRENT ASSETS			<u>184,887</u>		<u>203,063</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			335,255		346,827
PROVISIONS FOR LIABILITIES			<u>5,527</u>		<u>3,727</u>
NET ASSETS			<u>329,728</u>		<u>343,100</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>329,628</u>		<u>343,000</u>
SHAREHOLDERS' FUNDS			<u>329,728</u>		<u>343,100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 16 August 2018 and were signed by:

H A Booth - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2018**

1. STATUTORY INFORMATION

New World Hotels 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents services provided during the year.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 33% straight line and 15% on reducing balance

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 year 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 year 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.

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 17 (2017 - 17) .

NEW WORLD HOTELS LIMITED (REGISTERED NUMBER: 02276836)

**Notes to the Financial Statements - continued
for the year ended 31 March 2018**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2017	137,572	60,734	198,306
Additions	-	20,242	20,242
At 31 March 2018	<u>137,572</u>	<u>80,976</u>	<u>218,548</u>
DEPRECIATION			
At 1 April 2017	14,826	39,716	54,542
Charge for year	2,616	11,022	13,638
At 31 March 2018	<u>17,442</u>	<u>50,738</u>	<u>68,180</u>
NET BOOK VALUE			
At 31 March 2018	<u>120,130</u>	<u>30,238</u>	<u>150,368</u>
At 31 March 2017	<u>122,746</u>	<u>21,018</u>	<u>143,764</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	271,425	51,253
Sundry Debtors	9,817	10,533
Prepayments	<u>22,515</u>	<u>20,414</u>
	<u>303,757</u>	<u>82,200</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	186,858	154,371
Tax	5,270	14,361
Social security and other taxes	7,428	2,084
Directors' current accounts	14,277	2,548
Accrued expenses	<u>43,637</u>	<u>50,676</u>
	<u>257,470</u>	<u>224,040</u>

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £38,000 (2017 - £35,000) were paid to the director .

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.