

REGISTERED NUMBER: 01148159 (England and Wales)

Abridged Unaudited Financial Statements for the Year Ended 31 January 2019

for

A-I-R Hotels Limited

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A-I-R Hotels Limited (Registered number: 01148159)

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for the Year Ended 31 January 2019**

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A-I-R Hotels Limited (Registered number: 01148159)**Abridged Balance Sheet
31 January 2019**

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Intangible assets	5		-		56,430
Property, plant and equipment	6		2,515,003		2,523,394
Investment property	7		775,000		775,000
			3,290,003		3,354,824
CURRENT ASSETS					
Debtors		6,066		27,393	
Cash at bank and in hand		611,023		1,018,101	
		617,089		1,045,494	
CREDITORS					
Amounts falling due within one year		39,633		51,753	
NET CURRENT ASSETS			577,456		993,741
TOTAL ASSETS LESS CURRENT LIABILITIES			3,867,459		4,348,565
PROVISIONS FOR LIABILITIES			23,631		23,631
NET ASSETS			3,843,828		4,324,934
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			3,793,828		4,274,934
			3,843,828		4,324,934

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

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

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

A-I-R Hotels Limited (Registered number: 01148159)

Abridged Balance Sheet - continued
31 January 2019

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 January 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 Board of Directors on 22 July 2019 and were signed on its behalf by:

Hatim Ali - Director

Yousuf Ali - Director

A-I-R Hotels Limited (Registered number: 01148159)

**Notes to the Financial Statements
for the Year Ended 31 January 2019**

1. STATUTORY INFORMATION

A-I-R Hotels Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 01148159

Registered office: Sdc (2012) Ltd P/A Shah Dodhia & Co
173 Cleveland Street
London
W1T 6QR

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Goodwill

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - Over 5 years

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	- 25% on cost
Motor vehicles	- 25% on cost

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

Land included in freehold properties is not depreciated.

A-I-R Hotels Limited (Registered number: 01148159)

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

3. ACCOUNTING POLICIES - continued

Investment property

Investment properties are recognised initially at cost. Investment properties are annually revalued to fair value. Any gains or losses arising from changes in the fair value are recognised in profit and loss in the year that they arise and no depreciation is provided in respect of investment properties.

Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Debtors and creditors payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash expected to be paid or received, net of impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

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

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2018 - 14).

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A-I-R Hotels Limited (Registered number: 01148159)**Notes to the Financial Statements - continued
for the Year Ended 31 January 2019**

5. INTANGIBLE FIXED ASSETS	Totals
	£
COST	
At 1 February 2018 and 31 January 2019	<u>464,000</u>
AMORTISATION	
At 1 February 2018	407,570
Amortisation for year	<u>56,430</u>
At 31 January 2019	<u>464,000</u>
NET BOOK VALUE	
At 31 January 2019	<u><u>-</u></u>
At 31 January 2018	<u><u>56,430</u></u>
6. PROPERTY, PLANT AND EQUIPMENT	Totals
	£
COST	
At 1 February 2018	2,873,555
Additions	<u>1,833</u>
At 31 January 2019	<u>2,875,388</u>
DEPRECIATION	
At 1 February 2018	350,161
Charge for year	<u>10,224</u>
At 31 January 2019	<u>360,385</u>
NET BOOK VALUE	
At 31 January 2019	<u><u>2,515,003</u></u>
At 31 January 2018	<u><u>2,523,394</u></u>
7. INVESTMENT PROPERTY	Total
	£
FAIR VALUE	
At 1 February 2018 and 31 January 2019	<u>775,000</u>
NET BOOK VALUE	
At 31 January 2019	<u>775,000</u>
At 31 January 2018	<u><u>775,000</u></u>

A-I-R Hotels Limited (Registered number: 01148159)

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

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors advanced loans to the company of which the balance outstanding at the Balance Sheet date was £23,518 (2018: £1,896).

9. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Ibrahim Ali throughout the current and previous year.

The following dividends were paid to the directors during the year:

		2019	2018
	£		
Mr Ibrahim Ali	£	231,660	186,186
Mr Hatim Ali		85,670	81,907
Mr Yousuf Ali		85,670	81,907

