

**Financial Statements**  
**for the year ended**  
**31 March 2020**  
**for**  
**Feversham Developments Limited**

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for the year ended 31 March 2020**

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**Feversham Developments Limited**

**Company Information  
for the year ended 31 March 2020**

**DIRECTORS:**

J Jameson  
W D Parham  
R Whiteford

**REGISTERED OFFICE:**

1-8 High Street  
Helmsley  
York  
North Yorkshire  
YO62 5AG

**REGISTERED NUMBER:**

05779981 (England and Wales)

**SENIOR STATUTORY  
AUDITOR:**

Robert Whitehead FCCA

**AUDITORS:**

Clive Owen LLP  
Chartered Accountants  
Statutory Auditors  
Oak Tree House, Harwood Road  
Northminster Business Park  
Upper Poppleton  
York  
YO26 6QU

**Balance Sheet  
31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Investments	4		1		1
<b>CURRENT ASSETS</b>					
Debtors	5	475,419		414,419	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>552,829</u>		<u>482,829</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(77,410)</u>		<u>(68,410)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(77,409)</u>		<u>(68,409)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		345,126		345,126
Share premium			107,914		107,914
Retained earnings			<u>(530,449)</u>		<u>(521,449)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(77,409)</u>		<u>(68,409)</u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 October 2021 and were signed on its behalf by:

R Whiteford - Director

**Notes to the Financial Statements  
for the year ended 31 March 2020**

**1. STATUTORY INFORMATION**

Feversham Developments 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 directors assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date the financial statements are approved.

Ongoing support

At 31 March 2020 the company's liabilities exceeded its total assets by £77,409 (2019: £68,409) and it had net current liabilities of £77,410 (2019: £68,410).

Amounts falling due within 1 year of £475,319 (2019: £414,319) represents amounts owed by Feversham Arms Limited.

Amounts falling due within 1 year of £475,319 (2019: £482,829) represents amounts owed to Reydon Holdings Limited. The board of directors of Reydon Holdings Limited have confirmed they will inject any further funds as required.

The Company continues to rely on support from its finance providers, the shareholders and also the government assistance that is currently available.

The financial statements are prepared on the going concern basis which assumes that the company will continue to trade. If the company is unable to continue to trade, adjustments would be required to reduce the value of assets to their recoverable amounts, to provide for any further liabilities that might arise and to analyse long term liabilities as current liabilities.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group or companies under common control.

**Investments in subsidiaries**

Investment in subsidiaries are measured at cost less accumulated impairment.

**Financial instruments**

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

**Notes to the Financial Statements - continued  
for the year ended 31 March 2020**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**4. FIXED ASSET INVESTMENTS**

Shares in  
group  
undertakings  
£

**COST**

At 1 April 2019  
and 31 March 2020

1

**NET BOOK VALUE**

At 31 March 2020

1

At 31 March 2019

1

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Feversham Arms Limited**

Registered office: 1-8 High Street, Helmsley, York, North Yorkshire, YO62 5AG

Nature of business: Hotel proprietors and operators

Class of shares:	%
Ordinary	holding 100.00

**Notes to the Financial Statements - continued  
for the year ended 31 March 2020**

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

	2020	2019
	£	£
Amounts owed by group undertakings	475,319	414,319
Other debtors	<u>100</u>	<u>100</u>
	<u><u>475,419</u></u>	<u><u>414,419</u></u>

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

	2020	2019
	£	£
Amounts owed to group undertakings	<u>552,829</u>	<u>482,829</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
7,566	Ordinary A and B	0.01	38	38
5,044	Ordinary C	0.01	38	38
345,000	Preference	1	<u>50</u>	<u>50</u>
			<u><u>126</u></u>	<u><u>126</u></u>

The preference shares have no right to a dividend and do not entitle the holders to vote but on a return of assets on liquidation or capital reduction or other the assets of the company after paying liabilities shall be applied first in paying the preferences shareholders £1 per share.

**8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Robert Whitehead FCCA (Senior Statutory Auditor)  
for and on behalf of Clive Owen LLP

We draw attention to the 'going concern' section within note 2 to the financial statements (page 3), which indicates that the company is dependent on the continuing support and further loans from the ultimate parent company (Reydon Holdings Limited) to enable it to continue as a going concern. As stated in note 2, these events or conditions, along with the other matters as set forth in note 2, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

**Notes to the Financial Statements - continued  
for the year ended 31 March 2020**

**9. CONTINGENT LIABILITIES**

The Company, along with Feversham Arms Limited holds a composite banking agreement with Skipton Building Society. The total liabilities due to Skipton Building Society as at the financial year end amounted to £5,257,429 (2019: £5,453,568). Security is held by way of fixed and floating charge over the property, assets and rights of the group companies.

**10. ULTIMATE CONTROLLING PARTY**

The parent company and controlling party is Reydon Holdings Limited, a company incorporated in the Isle of Man. The ultimate parent company and ultimate controlling party is Firestone Limited, a company incorporated in the Isle of Man. Reydon Holdings Limited and Firestone Limited do not prepare consolidated accounts.