

Registered number: 04016791

PEAK EDGE HOTEL LIMITED

UNAUDITED

ANNUAL REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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PEAK EDGE HOTEL LIMITED

COMPANY INFORMATION

Directors	S J Garcia Perez S Bacon S Garcia Perez (appointed 21 October 2024) M Thurman (appointed 3 October 2024) M P James (resigned 9 May 2024)
Registered number	04016791
Registered office	Casa Hotel 5th Floor Lockoford Lane Chesterfield Derbyshire S41 7JB
Accountants	Cooper Parry Group Limited Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA
Bankers	Barclays Bank PLC 37 Rose Hill Chesterfield Derbyshire S40 1LD
Solicitors	BRM Law Limited 99 Saltergate Chesterfield Derbyshire S40 1LD

PEAK EDGE HOTEL LIMITED

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PEAK EDGE HOTEL LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

Business review

The principal activity of the company is the operation of a boutique hotel near Chesterfield, England.

Hotel turnover increased by 6.7% compared to 2023. Gross profit was 39% of total revenue (2023: 39%). Overheads increased by 8%, as a percentage of revenue were 36% (2023: 36%).

Increases in the national minimum wage has impacted right across the salary brackets.

The outlook remains positive for 2024/25, with wedding bookings already higher than 2023/24 and the continued increase in covers in the Red Lion Restaurant.

Principal risks and uncertainties

The main risks and uncertainties to the hotel business include increasing interest rates, inflation and employment costs which have added pressure to the business. Whilst turnover continues to improve post the pandemic there is a ceiling on pricing which continues to impact on profitability.

Financial key performance indicators

The results are set out in the profit and loss account of the financial statements and the directors are satisfied with the progress in the year.

Other key performance indicators

Other KPI's include occupancy rates and average room rate, both of which have shown improvements compared to the prior year.

Directors' statement of compliance with duty to promote the success of the company

The directors have acted in a way they consider, in good faith, promotes the success of the company for the benefit of its members as a whole, and in doing so has given regards (amongst other matters) to:

Business relationships

The need to build strong longstanding relationships with both suppliers and with our customers, is paramount to the success of the business and its longevity. We continually develop strategies to maintain and grow our offering and customer base and to further improve relationships with suppliers.

Our people

The company is committed to being a responsible business. Our behaviour is aligned with the expectations of our people, customers, communities and society as a whole. People are the heart of the business delivering great customer service. For our business to continue to succeed we continually manage our people's performance and develop and bring through talent which ensures we operate as efficiently as possible.

Disabled employees

The company gives full and fair applications for employment by disabled persons. In the event of employees becoming disabled whilst in the service of the company, every effort is made to continue their employment to transfer to alternative duties, if required, and by provision of such retraining as is appropriate.

Employee involvement

Regular meetings are held between operational management and employees to allow free flow of information and ideas within the team. We have done several Q&A sessions online during the year where employees can ask more difficult questions anonymously.

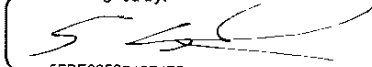
Culture and values

The company recognises the importance of having the right culture within the business. We continue to develop an open culture and continually look at ways to improve our family culture.

PEAK EDGE HOTEL LIMITED

**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

This report was approved by the board and signed on its behalf.

DocuSigned by:

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S J Garcia Perez
Director

Date: 14 May 2025

PEAK EDGE HOTEL LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The directors present their report and the financial statements for the year ended 30 September 2024.

Directors' responsibilities statement

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The loss for the year, after taxation, amounted to £217,000 (2023: £191,000).

The directors do not recommend the payment of a dividend.

Directors

The directors who served during the year were:

S Bacon
S J Garcia Perez
M P James (resigned 9 May 2024)

PEAK EDGE HOTEL LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

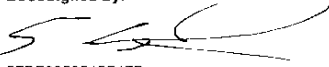
Matters covered in the strategic report

The company has chosen in accordance with section 414C (11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 to set out in the company's Strategic Report information required by the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 Schedule 7 to be combined in the directors' report.

Audit exemption

For the year ended 30 September 2024 the company was entitled to the exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

DocuSigned by:

5FBF6959545F47B

S J Garcia Perez
Director

Date: 14 May 2025

PEAK EDGE HOTEL LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PEAK EDGE HOTEL LIMITED FOR THE YEAR
ENDED 30 SEPTEMBER 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Peak Edge Hotel Limited for the year ended 30 September 2024 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the board of directors, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Peak Edge Hotel Limited and state those matters that we have agreed to state to the board of directors of Peak Edge Hotel Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peak Edge Hotel Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Peak Edge Hotel Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Peak Edge Hotel Limited. You consider that Peak Edge Hotel Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Peak Edge Hotel 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 financial statements.

Cooper Parry Group Ltd.

Cooper Parry Group Limited

Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA
Date: 14 May 2025

PEAK EDGE HOTEL LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	2024 £000	2023 £000
Turnover	3	4,147	3,888
Cost of sales		(2,524)	(2,373)
Gross profit		<u>1,623</u>	<u>1,515</u>
Administrative expenses		(1,496)	(1,382)
Other operating income	4	9	17
Operating profit	5	<u>136</u>	<u>150</u>
Interest payable		(610)	(335)
Loss before taxation		<u>(474)</u>	<u>(185)</u>
Tax on profit/(loss)	7	31	(6)
Profit/(loss) for the financial year		<u><u>(443)</u></u>	<u><u>(191)</u></u>
Retained losses at the beginning of the year		(430)	(239)
Loss for the year		(443)	(191)
Retained losses at the end of the year		<u><u>(873)</u></u>	<u><u>(430)</u></u>

There were no recognised gains and losses for 2024 or 2023 other than those included in the profit and loss account.

The notes on pages 8 to 17 form part of these financial statements.

PEAK EDGE HOTEL LIMITED
REGISTERED NUMBER: 04016791

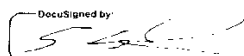
BALANCE SHEET
AS AT 30 SEPTEMBER 2024

	Note	2024 £000	2023 £000
Fixed assets			
Tangible assets	8	6,673	7,002
Current assets			
Stocks	9	71	66
Debtors: amounts falling due within one year	10	145	134
Bank and cash balances		108	64
		324	264
Creditors: amounts falling due within one year	11	(1,631)	(1,335)
Net current liabilities		(1,307)	(1,071)
Total assets less current liabilities		5,366	5,931
Creditors: amounts falling due after more than one year	12	(5,875)	(5,966)
Provisions for liabilities			
Deferred tax	13	(364)	(395)
Net liabilities		(873)	(430)
Capital and reserves			
Called up share capital	14	-	-
Profit and loss account	15	(873)	(430)
		(873)	(430)

For the year ended 30 September 2024 the company was entitled to the exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by

DocuSigned by


S J Garcia Perez
 Director

Date: 14 May 2025

The notes on pages 8 to 17 form part of these financial statements.

PEAK EDGE HOTEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

Peak Edge Hotel Limited (the 'company') is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

The financial statements are prepared in Sterling (£000), which is the functional currency of the company. The financial statements are for the year ended 30 September 2024 (2023: year ended 30 September 2023).

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Financial Reporting Standard (FRS 102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 2).

The following principal accounting policies have been applied consistently throughout the year:

1.2 Going concern

At the balance sheet date the company had net current liabilities of £1,307,000 and net liabilities of £873,000. The company's fellow subsidiary Global Brands Limited has agreed to support the company's future trading if required and all group companies have confirmed they will not request repayment of the amounts outstanding at the year end of £5,564,000 unless working capital allows for this. The directors have produced forecasts for the Global Brands (GBL) Holdings Limited group of companies for the period to April 2026. These forecasts demonstrate that the group will continue to be able to operate within the banking facilities available to it for a period of at least 12 months from the date of signing these accounts.

On that basis, the directors have prepared these financial statements on a going concern basis.

1.3 Disclosure exemptions

As permitted by FRS 102 section 1.12, the company has taken advantage of the disclosure exemptions available under the standard in relation to the presentation of a statement of cash flows. Where required, equivalent disclosures are given in the group accounts of Global Brands (GBL) Holdings Limited. The group accounts of Global Brands (GBL) Holdings Limited are available to the public and can be obtained as set out in note 19.

As the company is a wholly owned subsidiary of a company whose consolidated financial statements include the results of the subsidiary and are publicly available, the company has taken advantage of FRS 102 Section 33.1a exemption from disclosing transactions with group undertakings.

PEAK EDGE HOTEL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. Accounting policies (continued)

1.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured at the fair value of the consideration received or receivable, net of value added tax and discounts. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from the provision of services is recognised in the period in which the services are provided when the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the service will flow to the company and the costs incurred and the costs to complete the service can be measured reliably.

1.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Repairs and maintenance are charged to the profit and loss account during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

Freehold property	- 2% straight line
Fixtures and fittings	- 10-20% straight line
Motor vehicles	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

PEAK EDGE HOTEL LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024****1. Accounting policies (continued)****1.6 Impairment of fixed assets**

Assets that are subject to depreciation or amortisation are assessed at each balance sheet date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

1.7 Stocks

Stocks are stated at lower of cost and net realisable value, after making due allowance for obsolete and slow-moving stocks.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price. The impairment loss is recognised immediately in the profit and loss account.

1.8 Finance costs

Finance costs are charged to the profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount.

1.9 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to and from related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an assets carrying amount and the best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

1.10 Pensions

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

1.11 Government grants

Grants of a turnover nature are recognised in the profit and loss account in the same year as the related expenditure. Government grants received in the year relate to the receipt of coronavirus hospitality grant and Council grant income which is included within the profit and loss account.

PEAK EDGE HOTEL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. Accounting policies (continued)

1.12 Provisions for liabilities

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Legal advice is sought where appropriate.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

1.13 Current and deferred taxation

The taxation charge for the period comprises of current and deferred taxation.

Current taxation is recognised for the amount of corporation taxation payable in respect of the taxable profit for the current or past reporting periods using the taxation rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred taxation is recognised where material in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred taxation assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred taxation liabilities or other future taxable profits. Deferred taxation is calculated using the taxation rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

The directors makes estimates and assumptions concerning the future. The directors are also required to exercise judgement in the process of applying the company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors do not consider there to be any key estimates or assumptions that may cause a material adjustment to the financial statements.

3. Turnover

The whole of the turnover is attributable to the principal activities of the business.

All turnover arose within the United Kingdom.

PEAK EDGE HOTEL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

4. Other operating income

	2024 £000	2023 £000
Government grants receivable	9	17
	<u>9</u>	<u>17</u>

5. Operating profit

The operating profit is stated after charging:

	2024 £000	2023 £000
Depreciation of tangible fixed assets	405	427
Fees payable to the company's auditor for the audit of the company's annual accounts	-	6
	<u>-</u>	<u>6</u>

6. Employees

	2024 £000	2023 £000
Wages and salaries	1,680	1,406
Social security costs	118	104
Cost of defined contribution scheme	27	24
	<u>1,825</u>	<u>1,534</u>

There were no directors remunerated through the company during the year.

The average monthly number of employees, including the directors, during the year was as follows:

	2024 No.	2023 No.
Admin	87	86
	<u>87</u>	<u>86</u>

PEAK EDGE HOTEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

7. Taxation

	2024 £000	2023 £000
Current tax		
Total current tax	-	-
Deferred tax		
Origination and reversal of timing differences	(60)	4
Adjustments in respect of previous periods	29	2
Total deferred tax	(31)	6
Taxation on loss	(31)	6

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2023: higher than) the effective rate of corporation tax in the UK of 25% (2023: 22%). The differences are explained below:

	2024 £000	2023 £000
Loss before tax	(474)	(185)
Loss multiplied by standard rate of corporation tax in the UK of 25% (2023: 22%)	(119)	(41)
Effects of:		
Fixed asset differences	14	6
Adjustments to tax charge in respect of prior periods	29	2
Remeasurement of deferred tax for changes in tax rates	-	1
Other tax adjustments, reliefs and transfers	-	(4)
Group relief surrendered	45	42
Total tax charge (credit) for the year	(31)	6

There are no factors that may affect future tax charges.

PEAK EDGE HOTEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. Tangible fixed assets

	Freehold property and improvements £000	Motor vehicles £000	Fixtures and fittings £000	Total £000
Cost or valuation				
At 1 October 2023	7,543	18	1,651	9,212
Additions	-	-	77	77
Disposals	(1)	-	-	(1)
At 30 September 2024	<u>7,542</u>	<u>18</u>	<u>1,728</u>	<u>9,288</u>
Depreciation				
At 1 October 2023	1,227	9	974	2,210
Charge for the year	120	4	281	405
At 30 September 2024	<u>1,347</u>	<u>13</u>	<u>1,255</u>	<u>2,615</u>
Net book value				
At 30 September 2024	<u>6,195</u>	<u>5</u>	<u>473</u>	<u>6,673</u>
At 30 September 2023	<u>6,316</u>	<u>9</u>	<u>677</u>	<u>7,002</u>

Freehold property and improvements includes freehold land of £254,000 (2023: £254,000) which is not depreciated.

9. Stocks

	2024 £000	2023 £000
Food, drink and other consumables	<u>71</u>	<u>66</u>

PEAK EDGE HOTEL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

10. Debtors

	2024	2023
	£000	£000
Trade debtors	95	4
Amounts owed by group undertakings	18	66
Other debtors	-	22
Prepayments and accrued income	32	42
	<u>145</u>	<u>134</u>

11. Creditors: amounts falling due within one year

	2024	2023
	£000	£000
Trade creditors	35	197
Amounts owed to group undertakings	-	62
Taxation and social security	256	222
Other creditors	171	187
Accruals and deferred income	1,169	667
	<u>1,631</u>	<u>1,335</u>

12. Creditors: amounts falling due after more than one year

	2024	2023
	£000	£000
Amounts owed to group undertakings	5,564	5,646
Government grants received	311	320
	<u>5,875</u>	<u>5,966</u>

Amounts owed to group undertakings attract interest at 1.9% above base rate. There is no set repayment date for amounts due, although the company has written confirmation that no repayment will be required within 12 months from the balance sheet date.

PEAK EDGE HOTEL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

13. Deferred taxation

	2024	2023
	£000	£000
At beginning of year	395	389
Charged/(credited) to the profit and loss account	(31)	6
At end of year	<u>364</u>	<u>395</u>

The provision for deferred taxation is made up as follows:

	2024	2023
	£000	£000
Fixed asset timing differences	366	396
Short term timing differences	(2)	(1)
	<u>364</u>	<u>395</u>

14. Share capital

	2024	2023
	£	£
Allotted, called up and fully paid		
200 (2023: 200) Ordinary shares of £0.01 each	<u>2</u>	<u>2</u>

15. Reserves

Profit and loss account

The profit and loss account reserve includes all current and prior period accumulated profits and losses, less dividends paid.

16. Contingent liabilities

The company is part of an unlimited cross company guarantee to secure the aggregate bank borrowings of the group totalling £19,713,000 (2023: £23,226,000) against the assets of the group.

17. Pension commitments

The company operates a defined contribution pension scheme. The pension charge for the year represents contributions payable by the company to the scheme and amounted to £27,000 (2023: £24,000). There were contributions outstanding to the scheme at the year end of £7,000 (2023: £4,000).

PEAK EDGE HOTEL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

18. Related party transactions

The company is a wholly owned subsidiary of a company whose consolidated financial statements include the results of the subsidiary and are publicly available, the company has taken advantage of FRS 102 Section 33.1a exemption disclosing transactions with group undertakings.

The following transactions took place with fellow group companies not wholly owned by the ultimate parent undertaking:

Purchases were made to companies of £8,950 (2023: £6,786) of which £1,030 (2023: £658) was outstanding at year end.

Sales were made to companies of £9,000 (2023: Nil) of which £1,000 (2023: 6,038) was outstanding at the year end.

Loan accounts to fellow group companies not wholly owned by the ultimate parent undertaking totalled £4,270,000 (2023: £4,397,000). Interest of £184,000 (2023: £263,000) has been charged during the year.

The following transactions took place with companies under common control of a director:

Purchases were made from companies of £31,833 (2023: £45,964) of which £3,664 (2023: £6,648) was outstanding at year end.

19. Controlling party

The immediate parent company is Casa Hotel Holdings Limited which is a wholly owned subsidiary of Global Brands (GBL) Holdings Limited. Both companies are incorporated in England and Wales.

Global Brands (GBL) Holdings Limited is the ultimate parent undertaking and the largest and smallest group for which consolidated accounts are prepared. The consolidated financial statements of Global Brands (GBL) Holdings Limited, in which the results of this company are included, can be obtained from Companies House, Cardiff, CF14 3UZ.

Global Brands (GBL) Holdings Limited is controlled by S J Garcia Perez.