

**PEEL HOTELS LIMITED  
HALF YEAR RESULTS  
27 JANUARY 2020 to 09 AUGUST  
2020**

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the 28 weeks ended 09 August 2020

	Note	Unaudited 28 weeks ended 09/08/2020 £	Unaudited 28 weeks ended 11/08/2019 £	Audited Year ended 26/01/2020 £
<b>Revenue</b>		<b>2,644,856</b>	8,336,570	15,630,531
Cost of sales		<b>(3,661,110)</b>	(7,346,673)	(13,901,837)
<b>Gross Profit/(Loss)</b>		<b>(1,016,254)</b>	989,897	1,728,694
Administration expenses	<b>(311,834)</b>	(431,391)	(795,111)	
Fixed asset write off	-	-	(250,000)	
Depreciation	<b>(301,735)</b>	(387,513)	(725,637)	
<b>Total admin. expenses</b>		<b>(613,569)</b>	(818,904)	(1,770,748)
Insurance income proceeds		<b>175,000</b>	0	461,999
<b>Operating Profit/(Loss)</b>		<b>(1,454,823)</b>	170,993	419,945
Finance expense		<b>(125,040)</b>	(218,857)	(402,047)
<b>Profit/(Loss) before tax</b>		<b>(1,579,863)</b>	(47,864)	17,898
Income tax	3	-	-	(12,688)
<b>Profit/(Loss) and total comprehensive income for the period attributable to owners</b>		<b>(1,579,863)</b>	(47,864)	5,210

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the 28 weeks ended 09 August 2020

### 28 weeks ended 11 August 2019

Unaudited	Share Capital £	Share Premium Account £	Profit and loss account £	Total £
Balance brought forward at 28 January 2019	1,401,213	9,743,495	12,143,946	23,288,654
Loss and total comprehensive income for the period	-	-	(47,864)	(47,864)
<b>Transactions with owners</b>				
Dividend	-	-	-	-
Balance at 11 August 2019	1,401,213	9,743,495	12,096,082	23,240,790

### 12 months ended 26 January 2020

Audited	Share Capital £	Share Premium Account £	Profit and loss account £	Total £
Balance brought forward at 28 January 2019	1,401,213	9,743,495	12,143,946	23,288,654
Profit and total comprehensive income for the period	-	-	5,210	5,210
<b>Transactions with owners</b>				
Dividend	-	-	-	-
Balance at 26 January 2020	1,401,213	9,743,495	12,149,156	23,293,864

### 28 weeks ended 09 August 2020

Unaudited	Share Capital £	Share Premium Account £	Profit and loss account £	Total £
Balance brought forward at 27 January 2020	1,401,213	9,743,495	12,149,156	23,293,864
Loss and total comprehensive income for the period	-	-	(1,579,863)	(1,579,863)
<b>Transactions with owners</b>				
Dividend	-	-	-	-
Balance at 09 August 2020	1,401,213	9,743,495	10,569,293	21,714,001

## CONSOLIDATED BALANCE SHEET

at 09 August 2020

	09/08/2020 Unaudited £	11/08/2019 Unaudited £	26/01/2020 Audited £
<b>Fixed Assets</b>			
Property, Plant and Equipment	33,630,695	33,643,029	33,539,043
<b>Total fixed assets</b>	<b>33,630,695</b>	33,643,029	33,539,043
<b>Current assets</b>			
Inventories	73,151	106,414	111,232
Trade and other receivables	734,339	1,261,064	1,154,768
Cash and cash equivalents	1,850,242	492,538	311,097
<b>Total current assets</b>	<b>2,657,732</b>	1,860,016	1,577,097
Creditors: amount falling due within one year	(11,359,581)	(11,551,166)	(11,107,431)
<b>Net current assets</b>	<b>(8,701,849)</b>	(9,691,150)	(9,530,334)
<b>Provisions for liabilities</b>			
Creditors: amounts due after one year	(2,500,000)	-	-
Deferred tax	(714,845)	(711,089)	(714,845)
<b>Net assets</b>	<b>21,714,001</b>	23,240,790	23,293,864
<b>Capital and reserves</b>			
Share capital	1,401,213	1,401,213	1,401,213
Share premium	9,743,495	9,743,495	9,743,495
Retained earnings	10,569,293	12,096,082	12,149,156
<b>Total equity</b>	<b>21,714,001</b>	23,240,790	23,293,864

## CONSOLIDATED CASH FLOW STATEMENT

for the 28 weeks ended 09 August 2020

	Unaudited 28 weeks ended 09/08/2020 £	Unaudited 28 weeks ended 11/08/2019 £	Audited Year ended 26/01/2020 £
<b>Cash flows from operating activities</b>			
Profit/(Loss) for the period	(1,579,863)	(47,864)	5,210
Adjustment for:	-	-	-
Financial income	-	-	-
Financial expense	125,040	218,857	402,047
Fixed asset write off	-	-	250,000
Income tax	-	-	12,688
Profit on sale of property	-	-	-
Depreciation	301,735	387,513	725,637
<b>Cash flows before changes in working capital and provisions</b>	<b>(1,153,088)</b>	558,506	1,395,582
UK corporation tax (paid)/received	(5,393)	140	(31,866)
(Increase)/decrease in trade and other receivables	420,429	(272,294)	(165,998)
Increase in trade and other payables	257,543	577,825	399,390
Decrease/(increase) in inventories	38,081	11,966	7,149
<b>Net cash from operating activities</b>	<b>(442,428)</b>	876,143	1,604,257
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment	(393,387)	(265,633)	(749,771)
<b>Net cash outflow from investing activities</b>	<b>(393,387)</b>	(265,633)	(749,771)
<b>Cash flows from financing activities</b>			
Interest paid	(125,040)	(182,625)	(402,047)
New Loan	2,500,000	-	-
Loan repayments	-	(250,000)	(455,995)
Equity dividends paid	-	-	-
<b>Net cash inflow/(outflow) from financing activities</b>	<b>2,374,960</b>	(432,625)	(858,042)
<b>Net Increase/(decrease) in cash and cash equivalents</b>	<b>1,539,145</b>	177,885	(3,556)
Cash and cash equivalents at the beginning of the period	311,097	314,653	314,653
<b>Cash and cash equivalents at the end of the period</b>	<b>1,850,242</b>	492,538	311,097