

REGISTERED NUMBER: 28603 (Guernsey)

LES COTILS LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Collenette Jones Limited
Chartered Certified Accountants
Crossways Centre
Braye Road
Vale
Guernsey
GY3 5PH

LES COTILS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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LES COTILS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2025**

DIRECTORS:

Mr R E Cann
Mr C A Whitman
Mr A C Gallienne
Ms C A McMillen
Mr J K Brooks
Mr T J Ferbrache
Ms E C Cutter

REGISTERED OFFICE:

Les Cotils Centre
St Peter Port
Guernsey
GY1 1UU

ACCOUNTANTS:

Collenette Jones Limited
Chartered Certified Accountants
Crossways Centre
Braye Road
Vale
Guernsey
GY3 5PH

LES COTILS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present their report with the financial statements of the Company for the year ended 31 December 2025.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of the operation of an accommodation and events venue and Christian centre and charity.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2025 to the date of this report.

Mr R E Cann
Mr C A Whitman
Mr A C Gallienne
Ms C A McMillen
Mr J K Brooks
Mr T J Ferbrache

Other changes in directors holding office are as follows:

Ms E C Cutter was appointed as a director on 20 January 2026.

Mrs F M Naftel resigned as a director on 20 January 2026.

DIRECTORS' STATEMENT

The financial statements for the year ended 31 December 2025 are exempt from audit in accordance with section 256 of the Companies (Guernsey) Law, 2008, and have not been audited.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

LES COTILS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

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 enable them to ensure that the financial statements comply with The Companies (Guernsey) Law, 2008. 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.

ON BEHALF OF THE BOARD:



.....
Mr A C Gallienne - Director



.....
Ms E C Cutter - Director

Date:15.4.26.....

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LES COTILS LIMITED**

In order to assist you to fulfil your duties under The Companies (Guernsey) Law, 2008, we have prepared for your approval the financial statements of Les Cotils Limited for the year ended 31 December 2025 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Les Cotils Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Les Cotils Limited and state those matters that we have agreed to state to the Board of Directors of Les Cotils Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at:

https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/tf-163-jan-24.pdf.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Les Cotils 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 profit of Les Cotils Limited. You consider that Les Cotils Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Les Cotils 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.



Collenette Jones Limited
Chartered Certified Accountants
Crossways Centre
Guernsey

Date:17 April 2026.....

LES COTILS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	2025 £	2024 as restated £
TURNOVER		1,731,349	1,721,947
Cost of sales		<u>(1,629,108)</u>	<u>(1,547,209)</u>
GROSS PROFIT		102,241	174,738
Administrative expenses		<u>(509,615)</u>	<u>(416,757)</u>
		(407,374)	(242,019)
Other operating income		<u>727,142</u>	<u>312,285</u>
		319,768	70,266
Interest receivable and similar income		<u>4,079</u>	<u>-</u>
PROFIT BEFORE TAXATION		323,847	70,266
Tax on profit	4	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>323,847</u></u>	<u><u>70,266</u></u>

The notes on pages 8 to 10 form part of these financial statements

LES COTILS LIMITED

**BALANCE SHEET
31 DECEMBER 2025**

		2025	2024
	Notes	£	as restated £
FIXED ASSETS			
Tangible assets	6	193,826	136,541
CURRENT ASSETS			
Stocks		13,340	16,728
Debtors	7	5,092	131,040
Cash at bank and in hand	8	<u>632,296</u>	<u>470,693</u>
		650,728	618,461
CREDITORS			
Amounts falling due within one year	9	<u>(245,887)</u>	<u>(480,182)</u>
NET CURRENT ASSETS		<u>404,841</u>	<u>138,279</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>598,667</u>	<u>274,820</u>
CAPITAL AND RESERVES			
Called up share capital	10	10,000	10,000
Retained earnings		<u>588,667</u>	<u>264,820</u>
SHAREHOLDERS' FUNDS		<u>598,667</u>	<u>274,820</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 15.4.26..... and were signed on its behalf by:



Mr A C Gallienne - Director



Ms E C Cutter - Director

The notes on pages 8 to 10 form part of these financial statements

LES COTILS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2024	10,000	194,554	204,554
Changes in equity			
Profit for the year	-	70,266	70,266
Total comprehensive income	-	3,070,266	3,070,266
Balance at 31 December 2024	10,000	3,264,820	3,274,820
Prior year adjustment (note 5)	-	(3,000,000)	(3,000,000)
As restated	10,000	264,820	274,820
Changes in equity			
Profit for the year	-	323,847	323,847
Total comprehensive income	-	323,847	323,847
Balance at 31 December 2025	10,000	588,667	598,667

The notes on pages 8 to 10 form part of these financial statements

LES COTILS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. COMPANY INFORMATION

Les Cotils Limited is a private company incorporated in Guernsey and limited by shares. Its registered number is 28603 and its registered address is Les Cotils Centre, St Peter Port, Guernsey.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 (Section 1A) - The Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102 (Section 1A)") and comply with the Companies (Guernsey) Law, 2008.

In the opinion of the directors, the financial statements give a true and fair view of the state of the company's affairs at 31 December 2025 and of its results for the year then ended.

Going Concern

In the opinion of the directors, the company is a going concern.

Turnover

Revenue arises in respect of the company's principal activities, which include the provision of accommodation, dining and banqueting services. Revenue is recognised on an accruals basis when the services are provided. Revenue received in advance is included in deferred income and recognised as the income is earned.

Tangible fixed assets

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

Leasehold improvements	- 5% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value.

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 from or to banks and related parties. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the scheme are charged to profit or loss in the period to which they relate.

3. AVERAGE NUMBER OF EMPLOYEES

During the year the average number of employees (excluding unpaid directors) was 35 (2024: 34).

4. TAXATION

The company has been granted charitable tax status by the Director of Income Tax. Therefore, the company's profits are not liable to Guernsey income tax.

LES COTILS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

5. PRIOR YEAR ADJUSTMENT

	Profit and loss account £
At 31 December 2024 - as previously reported	3,264,820
Prior year adjustment to valuation of leasehold property	<u>(3,000,000)</u>
At 31 December 2024 - as restated	<u><u>264,820</u></u>

The prior year adjustment reflects the acquisition of the property by the company's parent, Les Cotils Charitable Company LBG on 16 June 2022.

6. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2025	239,842	475,544	73,813	789,199
Additions	<u>64,174</u>	<u>13,155</u>	<u>8,317</u>	<u>85,646</u>
At 31 December 2025	<u>304,016</u>	<u>488,699</u>	<u>82,130</u>	<u>874,845</u>
DEPRECIATION				
At 1 January 2025	131,642	448,769	72,247	652,658
Charge for year	<u>17,146</u>	<u>7,986</u>	<u>3,229</u>	<u>28,361</u>
At 31 December 2025	<u>148,788</u>	<u>456,755</u>	<u>75,476</u>	<u>681,019</u>
NET BOOK VALUE				
At 31 December 2025	<u>155,228</u>	<u>31,944</u>	<u>6,654</u>	<u>193,826</u>
At 31 December 2024	<u>108,200</u>	<u>26,775</u>	<u>1,566</u>	<u>136,541</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	3,508	52,324
Due from de Hubie Limited	-	31,350
Other debtors	<u>1,584</u>	<u>47,366</u>
	<u>5,092</u>	<u>131,040</u>

The loan from de Hubie Limited is unsecured, interest free and repayable on demand.

LES COTILS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025**

8. CASH AT BANK AND IN HAND

Included in the bank balance are the following amounts which relate to the charitable activities of Les Cotils. The donations received for the Supported Employment Scheme were received in advance for the year 2026.

	Food for Families £	Peace Garden £	Supported employment £	Total £
Balance at 1 January 2025	12,952	24,856	50,000	87,808
Donations received	40,676	10,000	30,000	80,676
Expenses	<u>(16,586)</u>	<u>(16,856)</u>	<u>(50,000)</u>	<u>(83,442)</u>
Balance at 31 December 2025	<u>37,042</u>	<u>18,000</u>	<u>30,000</u>	<u>85,042</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	46,127	69,075
Deferred income	80,500	61,667
Other creditors	<u>119,260</u>	<u>349,440</u>
	<u>245,887</u>	<u>480,182</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2025 £	2024 £
Number:	Class:	Nominal value:		
10,000	Ordinary shares	£1	<u>10,000</u>	<u>10,000</u>

11. RELATED PARTY DISCLOSURES

All of the directors are also directors of de Hubie Limited for the dates indicated in the Directors' Report and the companies are also under common ownership. The loan with de Hubie Limited is described in note 7. The company recharges a proportion of the property maintenance expenses to de Hubie Limited and recognised these amounts as payments against the loan due to that company. During the year, the company had the following transactions with de Hubie Limited:

	Year ended 31 December 2025	Year ended 31 December 2024
	£	£
Recharge to de Hubie Limited - light and heat	2,600	2,600
Recharge to de Hubie Limited - garden maintenance	8,510	6,268
Recharge to de Hubie Limited - refuse and windows	4,794	4,725
Recharge to de Hubie Limited - administration	3,600	3,600

LES COTILS LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025		2024 as restated	
	£	£	£	£
Turnover				
Accommodation	846,430		808,204	
Functions	884,919		836,030	
Coffee Shop	-		77,713	
		1,731,349		1,721,947
Cost of sales				
Purchases	374,302		390,075	
Laundry, cleaning and household	82,881		75,988	
Wages and salaries	1,171,925		1,081,146	
		1,629,108		1,547,209
GROSS PROFIT		102,241		174,738
Other income				
Sublet rental income	261,290		196,987	
Donations and grants	290,054		111,099	
Miscellaneous income	4,798		4,199	
Contribution from de Hubie Limited	171,000		-	
Deposit account interest	4,079		-	
		731,221		312,285
		833,462		487,023
Expenditure				
Rent and rates	20,418		8,826	
Insurance	43,611		36,729	
Light and heat	116,944		110,189	
Gardening	56,709		6,711	
Telephone and postage	5,843		11,185	
Advertising, printing and stationery	53,545		44,842	
Repairs and renewals	123,579		138,980	
Computer maintenance	18,234		19,664	
Sundry expenses	3,147		1,301	
Accountancy	4,956		2,850	
Legal and professional fees	20,328		1,205	
Bank charges	13,939		12,078	
Depreciation	28,362		22,197	
		509,615		416,757
NET PROFIT		323,847		70,266

This page does not form part of the statutory financial statements