

REGISTERED NUMBER: 00721349 (England and Wales)

BUCHANAN (1983) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

BUCHANAN (1983) LIMITED (REGISTERED NUMBER: 00721349)

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FOR THE YEAR ENDED 30 NOVEMBER 2016**

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BUCHANAN (1983) LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 NOVEMBER 2016

DIRECTORS:

D M S Buchanan
Mr V J Buchanan
Mrs C E Hubbard

SECRETARY:

Mr V J Buchanan

REGISTERED OFFICE:

The White Swan Hotel
Pickering
North Yorkshire
YO18 7AA

REGISTERED NUMBER:

00721349 (England and Wales)

ACCOUNTANTS:

UHY Calvert Smith
Chartered Accountants
31 St Saviourgate
York
North Yorkshire
YO1 8NQ

BUCHANAN (1983) LIMITED (REGISTERED NUMBER: 00721349)**ABBREVIATED BALANCE SHEET
30 NOVEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,055,122		2,033,662
CURRENT ASSETS					
Stocks		26,985		35,936	
Debtors	3	139,033		154,408	
Cash in hand		10,820		2,533	
		<u>176,838</u>		<u>192,877</u>	
CREDITORS					
Amounts falling due within one year	4	<u>535,682</u>		<u>480,050</u>	
NET CURRENT LIABILITIES			<u>(358,844)</u>		<u>(287,173)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,696,278		1,746,489
CREDITORS					
Amounts falling due after more than one year	4		<u>1,217,604</u>		<u>1,302,452</u>
NET ASSETS			<u>478,674</u>		<u>444,037</u>
CAPITAL AND RESERVES					
Called up share capital	5		19,000		19,000
Revaluation reserve			965,584		965,584
Profit and loss account			<u>(505,910)</u>		<u>(540,547)</u>
SHAREHOLDERS' FUNDS			<u>478,674</u>		<u>444,037</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BUCHANAN (1983) LIMITED (REGISTERED NUMBER: 00721349)

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 June 2017 and were signed on its behalf by:

Mr V J Buchanan - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company depends on its bank facilities to meet its day to day working capital requirements. The company has agreed financial arrangements to enable it to continue to meet its day to day operating requirements. The facilities are being reviewed on an ongoing basis. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents income from hotel accommodation, food and drink sales and from the delicatessen, excluding value added tax.

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	- At valuation
Short leasehold	- Over the period of the lease
Soft furnishings	- 20% straight line
Furniture and equipment	- 20% on reducing balance, 10% on reducing balance and Straight line over 15 years
Web site	- 25% straight line
Motor vehicles	- 20% straight line
Office equipment	- 33.3% on reducing balance and 25% straight line

No depreciation is charged on freehold property on the grounds that it would be immaterial because the estimated residual value is not materially different from the carrying amount of the asset.

The company has a policy of capitalising finance costs that are incurred in relation to the active development of an asset, in accordance with the Financial Reporting Standard for Smaller Entities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 December 2015	2,877,446
Additions	72,669
At 30 November 2016	<u>2,950,115</u>
DEPRECIATION	
At 1 December 2015	843,784
Charge for year	51,209
At 30 November 2016	<u>894,993</u>
NET BOOK VALUE	
At 30 November 2016	<u>2,055,122</u>
At 30 November 2015	<u>2,033,662</u>

Fixed assets, subject to hire purchase contracts, with a cost of £16,995 and accumulated depreciation of £4,932 are included in the above.

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 56,103 (2015 - £ 71,971)

4. CREDITORS

Creditors include an amount of £ 1,467,496 (2015 - £ 1,470,416) for which security has been given.

They also include the following debts falling due in more than five years:

	2016	2015
	£	£
Repayable by instalments	<u>868,055</u>	<u>956,951</u>

BUCHANAN (1983) LIMITED (REGISTERED NUMBER: 00721349)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
19,000	Ordinary	£1	<u>19,000</u>	<u>19,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.