

**REGISTERED NUMBER: 00721349 (England and Wales)**

**BUCHANAN (1983) LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2014**

**BUCHANAN (1983) LIMITED (REGISTERED NUMBER: 00721349)**

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FOR THE YEAR ENDED 30 NOVEMBER 2014**

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# **BUCHANAN (1983) LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 30 NOVEMBER 2014**

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**DIRECTORS:**

Mrs 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 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		2,678,829		2,850,622
<b>CURRENT ASSETS</b>					
Stocks		36,780		36,987	
Debtors		145,572		208,593	
Cash in hand		14,767		9,429	
		<u>197,119</u>		<u>255,009</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>468,426</u>		<u>626,000</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(271,307)</u>		<u>(370,991)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,407,522		2,479,631
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>1,282,127</u>		<u>1,318,311</u>
<b>NET ASSETS</b>			<u>1,125,395</u>		<u>1,161,320</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		19,000		19,000
Revaluation reserve			1,619,519		1,619,519
Profit and loss account			<u>(513,124)</u>		<u>(477,199)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,125,395</u>		<u>1,161,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2014 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 2014**

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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 25 August 2015 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 2014**

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**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 April 2008).

**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
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.

**Adjustment to comparative amounts**

Debtors and creditors falling due within one year are both shown at £34,366 higher in the comparative amounts than reported in the accounts for the year ended 30 November 2013. This adjustment represents a presentation correction only, and has no impact on the results previously reported or the company's reserves.

**BUCHANAN (1983) LIMITED (REGISTERED NUMBER: 00721349)****NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2014****2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST OR VALUATION</b>	
At 1 December 2013	3,596,217
Additions	26,237
Disposals	<u>(150,251)</u>
At 30 November 2014	<u>3,472,203</u>
<b>DEPRECIATION</b>	
At 1 December 2013	745,595
Charge for year	<u>47,779</u>
At 30 November 2014	<u>793,374</u>
<b>NET BOOK VALUE</b>	
At 30 November 2014	<u>2,678,829</u>
At 30 November 2013	<u>2,850,622</u>

**3. CREDITORS**

Creditors include an amount of £ 1,418,349 (2013 - £ 1,512,559 ) for which security has been given.

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

	<b>2014</b>	2013
	<b>£</b>	£
Repayable by instalments	<u><b>947,168</b></u>	<u>961,267</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2014</b>	2013
			<b>£</b>	£
19,000	Ordinary	£1	<u><b>19,000</b></u>	<u>19,000</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2014**

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**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2014 and 30 November 2013:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Mr V J Buchanan</b>		
Balance outstanding at start of year	<b>19,069</b>	-
Amounts advanced	<b>39,803</b>	19,069
Amounts repaid	<b>(58,872)</b>	-
Balance outstanding at end of year	<u><b>-</b></u>	<u>19,069</u>



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