

Registered number
02717707

Tower Hotel (Southend) Limited

Abbreviated Accounts

31 January 2015

Tower Hotel (Southend) Limited**Registered number:** 02717707**Abbreviated Balance Sheet****as at 31 January 2015**

| | Notes | 2015 | 2014 |
|--|--------------|--------------------|--------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 1,795,139 | 1,823,270 |
| Current assets | | | |
| Debtors | | 4,945 | 1,625 |
| Cash at bank and in hand | | 48,991 | 10,912 |
| | | <u>53,936</u> | <u>12,537</u> |
| Creditors: amounts falling due within one year | | <u>(1,199,523)</u> | <u>(1,161,762)</u> |
| Net current liabilities | | (1,145,587) | (1,149,225) |
| Total assets less current liabilities | | <u>649,552</u> | <u>674,045</u> |
| Creditors: amounts falling due after more than one year | | (234,984) | (267,961) |
| Provisions for liabilities | | (9,254) | (11,764) |
| Net assets | | <u>405,314</u> | <u>394,320</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 2 | 2 |
| Revaluation reserve | | 772,502 | 772,502 |
| Profit and loss account | | (367,190) | (378,184) |
| Shareholder's funds | | <u>405,314</u> | <u>394,320</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr Ian Hornsey

Director

Approved by the board on 28 October 2015

Tower Hotel (Southend) Limited
Notes to the Abbreviated Accounts
for the year ended 31 January 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% reducing balance

In accordance with Statement of Standard Accounting Practice number 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. In addition no depreciation or amortisation is provided in respect of freehold investment properties. The directors consider that this accounting policy results in the accounts giving a true and fair view.

Depreciation or amortisation is one of many factors reflected in the annual revaluation and the amount which might otherwise have been shown cannot be separately identified or quantified.

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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

| | |
|--------------------|------------------|
| At 1 February 2014 | 1,894,387 |
| Additions | 3,460 |
| At 31 January 2015 | <u>1,897,847</u> |

Depreciation

| | |
|---------------------|---------------|
| At 1 February 2014 | 71,117 |
| Charge for the year | <u>31,591</u> |

| | |
|--------------------|---------|
| At 31 January 2015 | 102,708 |
|--------------------|---------|

Net book value

| | |
|--------------------|-----------|
| At 31 January 2015 | 1,795,139 |
|--------------------|-----------|

| | |
|--------------------|-----------|
| At 31 January 2014 | 1,823,270 |
|--------------------|-----------|

3 Loans

2015

2014

£

£

Creditors include:

| | | |
|--|---------|---------|
| Amounts falling due for payment after more than five years | 157,123 | 157,123 |
|--|---------|---------|

| | | |
|--------------------|---------|---------|
| Secured bank loans | 299,962 | 299,962 |
|--------------------|---------|---------|

4 Share capital

Nominal

2015

2015

2014

value

Number

£

£

Allotted, called up and fully paid:

| | | | | |
|-----------------|---------|---|---|---|
| Ordinary shares | £1 each | 2 | 2 | 2 |
|-----------------|---------|---|---|---|

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