

**SNOWDONIA MOUNTAIN LODGE LIMITED
(FORMERLY SNOWDON LODGE LIMITED)**

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

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COMPANIES HOUSE

SNOWDONIA MOUNTAIN LODGE LTD (FORMERLY SNOWDON LODGE LTD)

COMPANY INFORMATION

DIRECTORS

Rita Goswami
Anita Goswami
Anwyn Maria Jones
Andrew Keith Wells

COMPANY SECRETARY

Rita Goswami

REGISTERED NUMBER

02801788

REGISTERED OFFICE

Nant Ffrancon
Bethesda
Gwynedd
CL57 3LX

SNOWDONIA MOUNTAIN LODGE LTD (FORMERLY SNOWDON LODGE LTD)

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SNOWDONIA MOUNTAIN LODGE LTD (FORMERLY SNOWDON LODGE LTD)

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

The directors present their report and the financial statements for the year ended 31 March 2013

PRINCIPAL ACTIVITIES

The principal activity of the company is the holding of freehold land and buildings for investment purposes

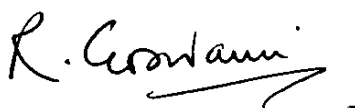
DIRECTORS

The directors who served during the year were

Rita Goswami
Anita Goswami
Anwyn Maria Jones
Andrew Keith Wells

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on **30-10-2013** and signed on its behalf



Rita Goswami
Secretary

SNOWDONIA MOUNTAIN LODGE LTD (FORMERLY SNOWDON LODGE LTD)

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SNOWDONIA MOUNTAIN LODGE LTD
(FORMERLY SNOWDON LODGE LTD)
FOR THE YEAR ENDED 31 MARCH 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Snowdonia Mountain Lodge Ltd (Formerly Snowdon Lodge Ltd) for the year ended 31 March 2013 which comprise the Profit and loss account, the Statement of total recognised gains and losses, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the Board of directors of Snowdonia Mountain Lodge Ltd (Formerly Snowdon Lodge Ltd), as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Snowdonia Mountain Lodge Ltd (Formerly Snowdon Lodge Ltd) and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Snowdonia Mountain Lodge Ltd (Formerly Snowdon Lodge Ltd) and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Snowdonia Mountain Lodge Ltd (Formerly Snowdon Lodge Ltd) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Snowdonia Mountain Lodge Ltd (Formerly Snowdon Lodge Ltd) is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Snowdonia Mountain Lodge Ltd (Formerly Snowdon Lodge Ltd). 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.

Crowe Clark Whitehill LLP

Crowe Clark Whitehill LLP

Chartered Accountants

Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date

30 October 2013

SNOWDONIA MOUNTAIN LODGE LTD (FORMERLY SNOWDON LODGE LTD)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013**

	Note	2013 £	2012 £
TURNOVER	1	10,250	8,086
Administrative expenses		(4,527)	(4,284)
OPERATING PROFIT	2	5,723	3,802
Interest payable and similar charges		(3,803)	(3,813)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		1,920	(11)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	8	1,920	(11)

The notes on pages 6 to 7 form part of these financial statements

SNOWDONIA MOUNTAIN LODGE LTD (FORMERLY SNOWDON LODGE LTD)

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 MARCH 2013**

	2013 £	2012 £
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	1,920	(11)
Unrealised surplus on revaluation of investment properties	<u>1,250,000</u>	<u>-</u>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u><u>1,251,920</u></u>	<u><u>(11)</u></u>

The notes on pages 6 to 7 form part of these financial statements

SNOWDONIA MOUNTAIN LODGE LTD (FORMERLY SNOWDON LODGE LTD)
REGISTERED NUMBER 02801788

BALANCE SHEET
AS AT 31 MARCH 2013

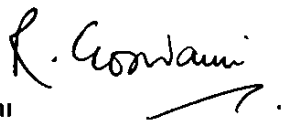
	Note	2013 £	2012 £
FIXED ASSETS			
Investment property	4	2,394,430	1,144,430
CURRENT ASSETS			
Cash at bank		1,229	1,557
CREDITORS amounts falling due within one year	5	(1,459)	(1,080)
NET CURRENT (LIABILITIES)/ASSETS		(230)	477
TOTAL ASSETS LESS CURRENT LIABILITIES		2,394,200	1,144,907
CREDITORS amounts falling due after more than one year	6	(150,190)	(152,817)
NET ASSETS		2,244,010	992,090
CAPITAL AND RESERVES			
Revaluation reserve	8	2,138,940	888,940
Other reserves	8	111,060	111,060
Profit and loss account	8	(5,990)	(7,910)
		2,244,010	992,090

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30-10-2013


Rita Goswami
 Director

The notes on pages 6 to 7 form part of these financial statements

SNOWDONIA MOUNTAIN LODGE LTD (FORMERLY SNOWDON LODGE LTD)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

2 OPERATING PROFIT

During the year, no director received any emoluments (2012 - £NIL)

3 TAXATION

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2012 - 21%)

4. INVESTMENT PROPERTY

	Freehold investment property £
Valuation	
At 1 April 2012	1,144,430
Surplus/(deficit) on revaluation	1,250,000
At 31 March 2013	<u>2,394,430</u>

The properties were valued for insurance purposes on 12 October 2012 on an open market value for existing use basis. The directors have used this value as at 31 March 2013

SNOWDONIA MOUNTAIN LODGE LTD (FORMERLY SNOWDON LODGE LTD)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

5 CREDITORS:
Amounts falling due within one year

	2013	2012
	£	£
Other creditors	1,459	1,080

6 CREDITORS
Amounts falling due after more than one year

	2013	2012
	£	£
Bank loans	150,190	152,817

7 COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

8 RESERVES

	Revaluation reserve	Other reserves	Profit and loss account
	£	£	£
At 1 April 2012	888,940	111,060	(7,910)
Profit for the year			1,920
Surplus on revaluation of freehold property	1,250,000		
At 31 March 2013	2,138,940	111,060	(5,990)

9. RELATED PARTY TRANSACTIONS

A property is let to Dru (UK) Limited, a company limited by guarantee of which Rita Goswami is a member.