

ABOVE AVERAGE ENTERPRISES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

ABOVE AVERAGE ENTERPRISES LIMITED

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ABOVE AVERAGE ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

		2012	2011
	Notes	£	£
Fixed assets			
Tangible assets	2	1,352,575	1,368,207
Current assets			
Stocks		6,221	5,654
Debtors		21,895	37,902
Cash at bank and in hand		1,661	5,398
		29,777	48,954
Creditors: amounts falling due within one year	3	(1,100,726)	(1,118,767)
Net current liabilities		(1,070,949)	(1,069,813)
Total assets less current liabilities		281,626	298,394
Provisions for liabilities		(150,625)	(150,625)
		131,001	147,769
Capital and reserves			
Called up share capital	4	90,002	90,002
Profit and loss account		40,999	57,767
Shareholders' funds		131,001	147,769

ABOVE AVERAGE ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2012

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 19 July 2013

I.S. Fergusson

Director

Company Registration No. 03167944

ABOVE AVERAGE ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No depreciation is provided in respect of the freehold land and building
Fixtures, fittings & equipment	25% reducing balance

No depreciation is provided in respect of freehold land. Depreciation is provided on the freehold building where the directors are of the opinion that there has been a permanent diminution in the residual value. The company's policy is to maintain its property in good condition and the directors review the residual value of the freehold property from time to time and provide in full for any reduction.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

ABOVE AVERAGE ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 November 2011	1,513,034
Additions	4,257
	<hr/>
At 31 October 2012	1,517,291
	<hr/>
Depreciation	
At 1 November 2011	144,828
Charge for the year	19,888
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At 31 October 2012	164,716
	<hr/>
Net book value	
At 31 October 2012	1,352,575
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At 31 October 2011	1,368,207
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £29,612 (2011 - £8,474).

4 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
90,002 Ordinary of £1 each	90,002	90,002
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5 Ultimate parent company

The ultimate parent company is Episode Hotels Limited, a company registered in England and Wales.

The ultimate controlling party of Episode Hotels Limited is the director I. Fergusson.

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.