

Company Registration No. 03167944 (England and Wales)

ABOVE AVERAGE ENTERPRISES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

ABOVE AVERAGE ENTERPRISES LIMITED

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ABOVE AVERAGE ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		-		1,200,000
Current assets					
Stocks		-		6,500	
Debtors		18,310		21,481	
Cash at bank and in hand		4,466		133,432	
		<u>22,776</u>		<u>161,413</u>	
Creditors: amounts falling due within one year	3	<u>(22,776)</u>		<u>(1,159,459)</u>	
Net current assets/(liabilities)			-		(998,046)
Total assets less current liabilities			-		201,954
Provisions for liabilities			-		(25,000)
			-		176,954
Capital and reserves					
Called up share capital	4		90,002		90,002
Revaluation reserve			-		(132,752)
Profit and loss account			(90,002)		219,704
Shareholders' funds			-		176,954

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 29 July 2016

Mr I.S. Fergusson
Director

Company Registration No. 03167944

ABOVE AVERAGE ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

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

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

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

Work in progress 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 2015

2 Fixed assets

Tangible assets £

Cost

At 1 November 2014	1,394,115
Additions	2,770
Disposals	(1,396,885)

At 31 October 2015	-
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Depreciation

At 1 November 2014	194,115
On disposals	(194,115)

At 31 October 2015	-
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Net book value

At 31 October 2015	-
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At 31 October 2014	1,200,000
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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 £0 (2014 - £14,356).

4 Share capital

2015	2014
£	£

Allotted, called up and fully paid

90,002 Ordinary shares 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.