

Company Registration No. 03438812 (England and Wales)

**HOBY HOTELS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2010**

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**HOBY HOTELS LIMITED**

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# HOBY HOTELS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,037,421		1,885,908	
<b>Current assets</b>					
Stocks		21,083		28,775	
Debtors		46,093		69,453	
Cash at bank and in hand		5,216		7,708	
		<u>72,392</u>		<u>105,936</u>	
<b>Creditors, amounts falling due within one year</b>	3	<u>(1,475,192)</u>		<u>(1,552,822)</u>	
<b>Net current liabilities</b>		<u>(1,402,800)</u>		<u>(1,446,886)</u>	
<b>Total assets less current liabilities</b>		<u>(365,379)</u>		<u>439,022</u>	
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(2,215,544)</u>		<u>(3,192,012)</u>	
		<u>(2,580,923)</u>		<u>(2,752,990)</u>	
<b>Capital and reserves</b>					
Called up share capital	5	55,600		55,600	
Revaluation reserve		-		68,000	
Profit and loss account		<u>(2,636,523)</u>		<u>(2,876,590)</u>	
<b>Shareholders' funds</b>		<u>(2,580,923)</u>		<u>(2,752,990)</u>	

# **HOBY HOTELS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2010**

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For the financial year ended 31 August 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

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

Approved by the Board for issue on *20 May 2011*



B J Walsh

Director

Company Registration No. 03438812

# **HOBY HOTELS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2010**

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### **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)

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future

The validity of this assumption depends on the continued financial support from Mr B J Walsh and Mrs F C H Walsh, directors of the company, and they have agreed to provide this support for the foreseeable future by means of their personal loans to the company. The financial statements do not include any adjustments that would result if the support of the directors was withdrawn.

The directors firmly believe that it is appropriate for the financial statements to be prepared on the going concern basis.

#### **1.2 Turnover**

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

#### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### **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:

Freehold land and buildings	Over 50 years
Land and buildings Leasehold	Over 20 years
Computer equipment	Over 3 years
Fixtures, fittings & equipment	Over 10 years

# HOBY HOTELS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2010

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 September 2009	25,000	3,054,773	3,079,773
Additions	-	75,684	75,684
Disposals	-	(1,405,414)	(1,405,414)
At 31 August 2010	25,000	1,725,043	1,750,043
<b>Depreciation</b>			
At 1 September 2009	25,000	1,168,865	1,193,865
On disposals	-	(539,599)	(539,599)
Charge for the year	-	58,356	58,356
At 31 August 2010	25,000	687,622	712,622
<b>Net book value</b>			
At 31 August 2010	-	1,037,421	1,037,421
At 31 August 2009	-	1,885,908	1,885,908

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £119,230 (2009 - £287,478)

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2009 - £1,006,962)

### 5 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
55,600 Ordinary of £1 each	55,600	55,600