

REGISTERED NUMBER: 03719697 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012

FOR

ROSEMUNDY HOUSE HOTEL LIMITED



ROSEMUNDY HOUSE HOTEL LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

ROSEMUNDY HOUSE HOTEL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2012

DIRECTORS: D Faulkner
Mrs M B Faulkner

SECRETARY: Mrs M B Faulkner

REGISTERED OFFICE: 5/7 Berry Road
Newquay
Cornwall
TR7 1AD

REGISTERED NUMBER: 03719697 (England and Wales)

ACCOUNTANTS: Whitakers
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

ROSEMUNDY HOUSE HOTEL LIMITED**ABBREVIATED BALANCE SHEET****31 MAY 2012**

	Notes	31 5 12 £	£	31 5 11 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		1,646,624		1,654,509
			<u>1,646,624</u>		<u>1,654,509</u>
CURRENT ASSETS					
Stocks		1,800		1,750	
Debtors		53,864		100,033	
Cash at bank and in hand		5,255		10,314	
		<u>60,919</u>		<u>112,097</u>	
CREDITORS					
Amounts falling due within one year	4	317,407		311,083	
NET CURRENT LIABILITIES			<u>(256,488)</u>		<u>(198,986)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,390,136		1,455,523
CREDITORS					
Amounts falling due after more than one year	4		(784,819)		(912,544)
PROVISIONS FOR LIABILITIES			<u>(13,854)</u>		<u>(16,575)</u>
NET ASSETS			<u>591,463</u>		<u>526,404</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			591,461		526,402
SHAREHOLDERS' FUNDS			<u>591,463</u>		<u>526,404</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

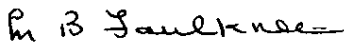
The notes form part of these abbreviated accounts

ROSEMUNDY HOUSE HOTEL LIMITED

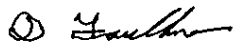
ABBREVIATED BALANCE SHEET - continued
31 MAY 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 12 December 2012 and were signed on its behalf by



Mrs M B Faulkner - Director



D Faulkner - Director

The notes form part of these abbreviated accounts

ROSEMUNDY HOUSE HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 MAY 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods and services excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, has been fully amortised

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- No depreciation
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

No depreciation is charged in respect of the company's freehold property, as it is the company's policy to maintain its freehold premises in such a continual state of good repair, that the value is not adversely affected by the passage of time

Consequently, the directors are of the opinion that the residual value of the freehold property will be at least its historical cost, and that any charge for depreciation would therefore be negligible

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011 and 31 May 2012	40,000
AMORTISATION	
At 1 June 2011 and 31 May 2012	40,000
NET BOOK VALUE	
At 31 May 2012	-
At 31 May 2011	-

ROSEMUNDY HOUSE HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	1,927,689
Additions	7,847
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At 31 May 2012	1,935,536
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DEPRECIATION	
At 1 June 2011	273,180
Charge for year	15,732
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At 31 May 2012	288,912
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NET BOOK VALUE	
At 31 May 2012	1,646,624
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At 31 May 2011	1,654,509
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4 CREDITORS

Creditors include an amount of £850,819 (31 5 11 - £979,204) for which security has been given

They also include the following debts falling due in more than five years

	31 5 12 £	31 5 11 £
Repayable by instalments	784,819	912,544
	<hr/>	<hr/>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 5 12 £	31 5 11 £
2	Ordinary	£1	2	2
			<hr/>	<hr/>

6 RELATED PARTY DISCLOSURES

The company is controlled by it's directors, Mr & Mrs Faulkner, by virtue of the fact that between them they own one hundred percent of the company's ordinary issued share capital

Dividends of £40,000 (2011 £40,000) were paid to the directors during the year

The company charged rent of £NIL (2010 £NIL) to Lowenac Hotel Limited, a company in which Mr & Mrs D Faulkner have a 50% interest. At 31 May 2012, Lowenac Hotel Limited owed Rosemundy House Hotel Limited £44,392