

Registered number  
04768084

Abbeydale Hotel Limited

Report and Accounts

31 May 2014

**Abbeydale Hotel Limited**  
**Report and accounts**  
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**Abbeydale Hotel Limited**  
**Company Information**

**Directors**

F Neilsen

Mrs E M Neilsen

**Secretary**

F Neilsen

**Accountants**

Bradshaw Doody & Co

40 Clarence Road

Chesterfield

S40 1LQ

**Registered office**

Abbeydale Hotel

Cross Street

Chesterfield

Derbyshire

S40 4TD

**Registered number**

04768084

**Abbeydale Hotel Limited****Registered number:****04768084****Directors' Report**

The directors present their report and accounts for the year ended 31 May 2014.

**Principal activities**

The company's principal activity during the year continued to be hoteliers.

**Directors**

The following persons served as directors during the year:

F Neilsen

Mrs E M Neilsen

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 June 2014 and signed on its behalf.

F Neilsen

Director

**Abbeydale Hotel Limited**  
**Accountants' Report**

**Accountants' report to the directors of**  
**Abbeydale Hotel Limited**

You consider that the company is exempt from an audit for the year ended 31 May 2014. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Bradshaw Doody & Co  
Chartered Certified Accountants

40 Clarence Road  
Chesterfield

S40 1LQ

30 June 2014

**Abbeydale Hotel Limited**  
**Profit and Loss Account**  
**for the year ended 31 May 2014**

	<b>Notes</b>	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
<b>Turnover</b>	2	152,017	159,663
Cost of sales		(45,617)	(44,213)
<b>Gross profit</b>		<u>106,400</u>	<u>115,450</u>
Administrative expenses		(93,151)	(85,447)
<b>Operating profit</b>	3	<u>13,249</u>	<u>30,003</u>
		<u>13,249</u>	<u>30,003</u>
Interest receivable		5	17
Interest payable	4	-	-
<b>Profit on ordinary activities before taxation</b>		<u>13,254</u>	<u>30,020</u>
Tax on profit on ordinary activities	5	(2,779)	(6,004)
<b>Profit for the financial year</b>		<u>10,475</u>	<u>24,016</u>

**Abbeydale Hotel Limited**  
**Balance Sheet**  
**as at 31 May 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Intangible assets	6	-	-
Tangible assets	7	1,589	2,119
		<u>1,589</u>	<u>2,119</u>
<b>Current assets</b>			
Stocks		1,186	1,012
Debtors	8	750	436
Cash at bank and in hand		26,068	30,020
		<u>28,004</u>	<u>31,468</u>
<b>Creditors: amounts falling due within one year</b>	9	(14,626)	(17,263)
<b>Net current assets</b>		<u>13,378</u>	<u>14,205</u>
<b>Total assets less current liabilities</b>		<u>14,967</u>	<u>16,324</u>
<b>Creditors: amounts falling due after more than one year</b>	10	(4,593)	(6,425)
<b>Net assets</b>		<u>10,374</u>	<u>9,899</u>
<b>Capital and reserves</b>			
Called up share capital	11	2	2
Profit and loss account	12	10,372	9,897
<b>Shareholders' funds</b>		<u>10,374</u>	<u>9,899</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit 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 the preparation of accounts.

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

F Neilsen

Director

Approved by the board on 30 June 2014



**Abbeydale Hotel Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2014**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
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***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

<b>2 Turnover</b>	<b>2014</b>	<b>2013</b>
Turnover attributable to geographical markets outside the UK	0.0%	0.0%
<b>3 Operating profit</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	530	706
Amortisation of goodwill	-	6,320
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>4 Interest payable</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Interest payable	-	-
Non-equity dividends	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>5 Taxation</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
UK corporation tax	2,779	6,004
Deferred tax	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<b>6 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 June 2013		63,200
Additions		-
Disposals		-
At 31 May 2014		<u>          </u>
		<u>          </u>
<b>Amortisation</b>		
At 1 June 2013		63,200
Provided during the year		-
On disposals		-
At 31 May 2014		<u>          </u>
		<u>          </u>
<b>Net book value</b>		
At 31 May 2014		<u>          </u>
		<u>          </u>

At 31 May 2013

-

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

## 7 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 June 2013	-	25,872	-	25,872
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 May 2014	-	25,872	-	25,872
<b>Depreciation</b>				
At 1 June 2013	-	23,753	-	23,753
Charge for the year	-	530	-	530
On disposals	-	-	-	-
At 31 May 2014	-	24,283	-	24,283
<b>Net book value</b>				
At 31 May 2014	-	1,589	-	1,589
At 31 May 2013	-	2,119	-	2,119

## 8 Debtors

	2014	2013
	£	£
Trade debtors	750	436
	750	436

## 9 Creditors: amounts falling due within one year

	2014	2013
	£	£
Trade creditors	7,052	5,980
Corporation tax	2,779	6,004
Other taxes and social security costs	3,143	3,627
Other creditors	1,652	1,652
	14,626	17,263

## 10 Creditors: amounts falling due after one year

2014	2013
£	£

Other creditors	4,593	6,425
	<u>4,593</u>	<u>6,425</u>

<b>11 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	2	2
B Ordinary shares	£1 each	-	-	-
			<u>2</u>	<u>2</u>
			<u>2</u>	<u>2</u>

<b>12 Profit and loss account</b>	<b>2014 £</b>
At 1 June 2013	9,897
Prior year adjustments	-
At 1 June 2013	<u>9,897</u>
Profit for the year	10,475
Dividends	(10,000)
At 31 May 2014	<u>10,372</u>

<b>13 Dividends</b>	<b>2014 £</b>	<b>2013 £</b>
Dividends for which the company became liable during the year:		
Dividends paid	10,000	20,000
Dividends not paid	-	-
	<u>10,000</u>	<u>20,000</u>

<b>14 Loans to directors</b>	<b>B/fwd £</b>	<b>Paid £</b>	<b>Repaid £</b>	<b>C/fwd £</b>
F Neilsen				
Directors loan account	3,213	(23,164)	22,248	2,297
Mrs E M Neilsen				
Directors loan account	3,212	(23,163)	22,247	2,296

## 15 Ultimate controlling party

The company is controlled by the Directors by virtue of their shareholding.



**Abbeydale Hotel Limited**  
**Profit and Loss Account**  
**for the year ended 31 May 2014**  
*for the information of the directors only*

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	152,017	159,663
Cost of sales	(45,617)	(44,213)
<b>Gross profit</b>	<u>106,400</u>	<u>115,450</u>
Administrative expenses	(93,151)	(85,447)
<b>Operating profit</b>	<u>13,249</u>	<u>30,003</u>
Interest receivable	5	17
<b>Profit before tax</b>	<u>13,254</u>	<u>30,020</u>

**Abbeydale Hotel Limited**  
**Schedule to the Profit and Loss Account**  
**for the year ended 31 May 2014**

*for the information of the directors only*

	2014	2013
	£	£
<b>Sales</b>		
Sales	152,017	159,663
	<u>152,017</u>	<u>159,663</u>
<b>Cost of sales</b>		
Purchases	30,601	31,361
(Increase)/decrease in stocks	(174)	182
Direct labour	15,190	12,670
	<u>45,617</u>	<u>44,213</u>
<b>Administrative expenses</b>		
Employee costs:		
Directors' salaries	18,840	15,000
Staff training and welfare	-	-
Motor expenses	2,129	1,877
Entertaining	110	259
	<u>21,079</u>	<u>17,136</u>
Premises costs:		
Rent	10,000	10,000
Rates	6,567	3,787
Service charges	769	753
Light and heat	7,076	5,863
Cleaning	4,825	5,221
	<u>29,237</u>	<u>25,624</u>
General administrative expenses:		
Telephone and fax	2,281	2,407
Postage	126	334
Stationery and printing	692	224
Information and publications	-	-
Subscriptions	191	584
Bank charges	3,739	3,297
Insurance	2,613	2,073
Equipment hire	795	1,050
Software	596	315
Repairs and maintenance	11,418	9,822
Depreciation	530	706
Amortisation of goodwill	-	6,320
Bad debts	-	-
Sundry expenses	-	353
	<u>22,981</u>	<u>27,485</u>

Legal and professional costs:

Accountancy fees	2,200	2,030
Management fees	16,473	12,967
Advertising and PR	956	205
Other legal and professional	225	-
	<u>19,854</u>	<u>15,202</u>
	<u>93,151</u>	<u>85,447</u>

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