

Registration number: 04928257

The Star Inn at Harome Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2014



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The Star Inn at Harome Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... *continued*

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5 Related party transactions

6 Control

The company is controlled by the director who owns 100% of the called up share capital.

The Star Inn at Harome Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

1 Accounting policies

Basis of preparation

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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Goodwill being the amount paid in connection with the acquisition of the business in 2005, is being amortised evenly over its estimated useful life of ten years.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows or, if held under a finance lease, over the lease term, whichever is the shorter.

Asset class	Depreciation method and rate
Freehold property	2% on cost
Improvement to property	2% on cost
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance and 10% on cost
Motor vehicles	25% on reducing balance
Computer equipment	20% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchases contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

The Star Inn at Harome Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2013	100,000	1,300,259	1,400,259
Additions	-	19,958	19,958
At 31 March 2014	<u>100,000</u>	<u>1,320,217</u>	<u>1,420,217</u>
Depreciation			
At 1 April 2013	80,000	367,975	447,975
Charge for the year	5,000	51,527	56,527
At 31 March 2014	<u>85,000</u>	<u>419,502</u>	<u>504,502</u>
Net book value			
At 31 March 2014	<u>15,000</u>	<u>900,715</u>	<u>915,715</u>
At 31 March 2013	<u>20,000</u>	<u>932,284</u>	<u>952,284</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	<u>-</u>	<u>5,071</u>

Included in the creditors are the following amounts due after more than five years:

	2014 £	2013 £
After more than five years by instalments	<u>100,939</u>	<u>111,724</u>

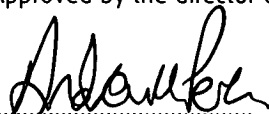
The Star Inn at Harome Limited
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Abbreviated Balance Sheet at 31 March 2014

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The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 11 December 2014



A N Pern
Director

The Star Inn at Harome Limited
(Registration number: 04928257)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets	2	15,000	20,000
Tangible fixed assets	2	<u>900,715</u>	<u>932,284</u>
		<u>915,715</u>	<u>952,284</u>
Current assets			
Stocks		28,852	32,403
Debtors		25,405	13,289
Cash at bank and in hand		<u>41,851</u>	<u>93,796</u>
		96,108	139,488
Creditors: Amounts falling due within one year	3	<u>(591,482)</u>	<u>(637,129)</u>
Net current liabilities		<u>(495,374)</u>	<u>(497,641)</u>
Total assets less current liabilities		420,341	454,643
Creditors: Amounts falling due after more than one year		(298,296)	(372,677)
Provisions for liabilities		<u>(4,760)</u>	<u>(1,472)</u>
Net assets		<u>117,285</u>	<u>80,494</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>117,283</u>	<u>80,492</u>
Shareholders' funds		<u>117,285</u>	<u>80,494</u>

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.