

REGISTERED NUMBER 05342812 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

FOR

ABILITY HOTELS (LUTON INN) LIMITED

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28/09/2012

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COMPANIES HOUSE

**ABILITY HOTELS (LUTON INN) LIMITED (REGISTERED NUMBER 05342812)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

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**ABILITY HOTELS (LUTON INN) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

**DIRECTOR:** A C Panayiotou

**SECRETARY:** J Y Chin

**REGISTERED OFFICE:** 5th Floor  
175 Oxford Street  
London  
W1D 2JS

**REGISTERED NUMBER:** 05342812 (England and Wales)

**AUDITORS:** Numera Partners LLP  
Statutory Auditors  
6th Floor  
Charles House  
108-110 Finchley Road  
London  
NW3 5JJ

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**ABILITY HOTELS (LUTON INN) LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full financial statements of Ability Hotels (Luton Inn) Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Giles Cohen (Senior Statutory Auditor)  
for and on behalf of Numera Partners LLP  
Statutory Auditors  
6th Floor  
Charles House  
108-110 Finchley Road  
London  
NW3 5JJ

Date

28/9/12

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**ABILITY HOTELS (LUTON INN) LIMITED (REGISTERED NUMBER: 05342812)**

**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2011**

	Notes	31 12 11 £	£	31 12 10 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		4,000,000		8,446,828
<b>CURRENT ASSETS</b>					
Debtors		-		11,066	
Prepayments and accrued income		205,120		-	
Cash at bank		6,157,767		78	
		<u>6,362,887</u>		<u>11,144</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>2,718,383</u>		<u>102,618</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>3,644,504</u>		<u>(91,474)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>7,644,504</u>		<u>8,355,354</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>7,538,241</u>		<u>9,082,374</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><u>106,263</u></u>		<u><u>(727,020)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Revaluation reserve			2,324,368		-
Profit and loss account			<u>(2,218,107)</u>		<u>(727,022)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>106,263</u></u>		<u><u>(727,020)</u></u>

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 director on

28/9/12

and were signed by

A C Panayiotou - Director

The notes form part of these abbreviated accounts

**ABILITY HOTELS (LUTON INN) LIMITED (REGISTERED NUMBER: 05342812)**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Tangible fixed assets**

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

Leasehold properties - see below

Properties in the course of construction are independently valued on an open market basis. Where independent valuation is not available, it is the policy of the company to use director's estimation of open market value. Any surplus or deficit arising is transferred to the revaluation reserve. The directors consider that this accounting policy will provide a true and fair view. Depreciation will be charged upon the commencement of the properties' economic useful lives.

**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 TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 January 2011	8,446,828
Additions	4,107,318
Disposals	(10,878,514)
Revaluations	2,324,368
	<hr/>
At 31 December 2011	4,000,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2011	4,000,000
	<hr/>
At 31 December 2010	8,446,828
	<hr/>

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value £1	31 12 11 £	31 12 10 £
Number	Class			
2	Ordinary	£1	2	2
			<hr/>	<hr/>

**4 ULTIMATE CONTROLLING PARTY**

The company is under the control of the ultimate parent company, Ability (Hotels) Limited. Ability (Hotels) Limited is incorporated in Cyprus, and is under the ultimate control of the Costas Panayiotou 1997 Settlement Trust.