

Registered number
5387257

ABINGDON LODGE HOTEL LIMITED

Report and Accounts

31 March 2012

SATURDAY



A1A892K3

A22

02/06/2012

#263

COMPANIES HOUSE

ABINGDON LODGE HOTEL LIMITED
Report and accounts
Contents

	Page
Director's report	1 -2
Independent auditors' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6 -11

The following pages do not form part of the statutory accounts

Detailed profit and loss account	12 -13
----------------------------------	--------

ABINGDON LODGE HOTEL LIMITED

Registered number: 5387257

Director's Report

The director presents his report and accounts for the year ended 31 March 2012

Principal activities

The company's principal activity during the year continued to be that of operating an hotel

Review of the business and future developments

The results for the year were in line with forecasts and budgets and the director considers that the position at the year-end is satisfactory

Risk management

The company's operations expose it to a variety of risks the major forms of which are price risk and credit risk

Exposure to price risk arises mainly from the difference between actual and budgeted room yields Computer software has been installed to help staff maximise achieved rates and training is given to all staff for this purpose

The company's policy to manage credit risk is to ensure that credit checks are carried out on potential customers before credit is given and to ensure that credit terms are adhered to

Dividends

The director does not recommend a final dividend

Events since the balance sheet date

There have been no events since the balance sheet date of such significance that they should be included in this report

Directors

The following person served as director during the year

Mr J Dunsdon

Director's responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the director to prepare accounts for each financial year Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these accounts, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

ABINGDON LODGE HOTEL LIMITED

Registered number: 5387257

Director's Report


The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

The director confirms that

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 1 June 2012 and signed on its behalf



J DUNSDON
Director

ABINGDON LODGE HOTEL LIMITED
Independent auditors' report
to the shareholder of ABINGDON LODGE HOTEL LIMITED

We have audited the accounts of ABINGDON LODGE HOTEL LIMITED for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Director's Responsibilities, the director is responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the accounts.

Opinion on the accounts

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

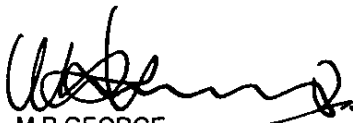
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



M R GEORGE
(Senior Statutory Auditor)
for and on behalf of
Michael George & Co Ltd
Chartered Accountants and Statutory Auditors
1 June 2012

Dawes Court House, Dawes Court
High Street
Esher
Surrey
KT10 9QD

ABINGDON LODGE HOTEL LIMITED
Profit and Loss Account
for the year ended 31 March 2012

	Notes	2012 £	2011 £
Turnover	2	1,904,559	1,885,447
Cost of sales		(364,084)	(365,810)
Gross profit		<u>1,540,475</u>	<u>1,519,637</u>
Administrative expenses		(1,245,300)	(1,232,023)
Operating profit	3	<u>295,175</u>	<u>287,614</u>
Profit on ordinary activities before taxation		<u>295,175</u>	<u>287,614</u>
Tax on profit on ordinary activities	5	(84,264)	(68,821)
Profit for the financial year		<u>210,911</u>	<u>218,793</u>

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years

Statement of total recognised gains and losses

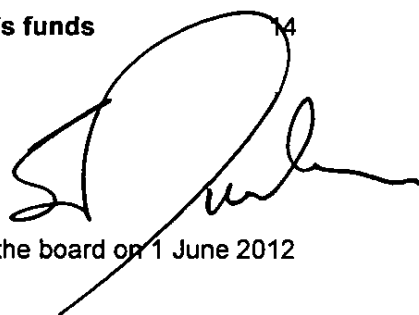
The company has no recognised gains or losses other than the profit for the above two financial years

ABINGDON LODGE HOTEL LIMITED
Balance Sheet
as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	6	153,652	142,011
Current assets			
Stocks	7	10,066	11,051
Debtors	8	229,434	236,451
Cash at bank and in hand		30,615	23,359
		<u>270,115</u>	<u>270,861</u>
Creditors: amounts falling due within one year	9	(318,751)	(330,767)
Net current liabilities		<u>(48,636)</u>	<u>(59,906)</u>
Total assets less current liabilities		<u>105,016</u>	<u>82,105</u>
Provisions for liabilities			
Deferred taxation	10	(34,700)	(22,700)
Net assets		<u>70,316</u>	<u>59,405</u>
Capital and reserves			
Called up share capital	11	100	100
Profit and loss account	12	70,216	59,305
Shareholder's funds	14	<u>70,316</u>	<u>59,405</u>

J DUNSDON
Director

Approved by the board on 1 June 2012



ABINGDON LODGE HOTEL LIMITED
Notes to the Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards

Turnover (revenue recognition)

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business excluding VAT. Sales of goods and services are recognised at the end of the day on which the goods are sold or the services are performed.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and fittings	10% straight line
Computer equipment	33 3% straight line

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 tax is calculated at the tax rates which are expected to apply in the periods when the timing differences will reverse, and discounted to reflect the time value of money using rates based on the post-tax yields to maturity that could be obtained at the balance sheet date on government bonds with similar maturity dates.

Cash flow

The accounts do not include a cash flow statement because the company is a subsidiary undertaking where at least 90% of the voting rights are controlled within the group and the consolidated accounts in which the subsidiary undertaking is included are publically available.

2 Analysis of turnover

	2012	2011
	£	£
By activity		
Hotel operations	<u>1,904,559</u>	<u>1,885,447</u>
By geographical market		
UK	<u>1,904,559</u>	<u>1,885,447</u>

ABINGDON LODGE HOTEL LIMITED
Notes to the Accounts
for the year ended 31 March 2012

3 Operating profit	2012	2011
	£	£
This is stated after charging		
Depreciation of owned fixed assets	19,628	16,501
Auditors' remuneration for audit services	<u>5,000</u>	<u>5,000</u>
4 Staff costs	2012	2011
	£	£
Wages and salaries	604,593	618,210
Social security costs	<u>38,159</u>	<u>43,790</u>
	<u>642,752</u>	<u>662,000</u>
Average number of employees during the year	Number	Number
Administration	3	3
Development	<u>45</u>	<u>46</u>
	<u>48</u>	<u>49</u>
5 Taxation	2012	2011
	£	£
Analysis of charge in period		
Current tax		
UK corporation tax on profits of the period	70,953	54,321
Adjustments in respect of previous periods	<u>1,311</u>	<u>-</u>
	<u>72,264</u>	<u>54,321</u>
Deferred tax		
Origination and reversal of timing differences	12,000	14,500
	<u>84,264</u>	<u>68,821</u>
Tax on profit on ordinary activities		
	<u>84,264</u>	<u>68,821</u>
continued		

ABINGDON LODGE HOTEL LIMITED
Notes to the Accounts
for the year ended 31 March 2012

5 Taxation (continued)

Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows

	2012	2011
	£	£
Profit on ordinary activities before tax	<u>295,175</u>	<u>287,614</u>
Standard rate of corporation tax in the UK	26%	28%
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	76,746	80,532
Effects of		
Capital allowances for period in excess of depreciation	(4,345)	(24,465)
Marginal rate relief	(1,448)	(1,746)
Adjustments to tax charge in respect of previous periods	1,311	-
	<u>72,264</u>	<u>54,321</u>
Current tax charge for period	<u>72,264</u>	<u>54,321</u>

6 Tangible fixed assets

	Computer equipment £	Fixtures & fittings etc £	Total £
Cost			
At 1 April 2011	61,295	165,007	226,302
Additions	-	31,269	31,269
At 31 March 2012	<u>61,295</u>	<u>196,276</u>	<u>257,571</u>
Depreciation			
At 1 April 2011	61,045	23,246	84,291
Charge for the year	-	19,628	19,628
At 31 March 2012	<u>61,045</u>	<u>42,874</u>	<u>103,919</u>
Net book value			
At 31 March 2012	<u>250</u>	<u>153,402</u>	<u>153,652</u>
At 31 March 2011	<u>250</u>	<u>141,761</u>	<u>142,011</u>

ABINGDON LODGE HOTEL LIMITED
Notes to the Accounts
for the year ended 31 March 2012

7 Stocks	2012	2011
	£	£
Goods for resale	<u>10,066</u>	<u>11,051</u>

The difference between purchase price or production cost of stocks and their replacement cost is not material

8 Debtors	2012	2011
	£	£
Trade debtors	53,953	51,609
Amounts owed by group undertakings and undertakings in which the company has a participating interest	158,550	162,550
Other debtors	3,865	5,492
Prepayments and accrued income	<u>13,066</u>	<u>16,800</u>
	<u>229,434</u>	<u>236,451</u>

9 Creditors: amounts falling due within one year	2012	2011
	£	£
Trade creditors	36,656	65,285
Refundable deposits	51,303	55,932
Corporation tax	70,953	53,010
Other taxes and social security costs	56,793	58,047
Other creditors and accruals	<u>103,046</u>	<u>98,493</u>
	<u>318,751</u>	<u>330,767</u>

10 Deferred taxation	2012	2011
	£	£
Accelerated capital allowances	<u>34,700</u>	<u>22,700</u>
Undiscounted provision for deferred tax	<u>34,700</u>	<u>22,700</u>

	2012	2011
	£	£
At 1 April	22,700	8,200
Deferred tax charge in profit and loss account	<u>12,000</u>	<u>14,500</u>
At 31 March	<u>34,700</u>	<u>22,700</u>

ABINGDON LODGE HOTEL LIMITED
Notes to the Accounts
for the year ended 31 March 2012

11 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	<u>£1 each</u>	<u>100</u>	<u>100</u>	<u>100</u>

12 Profit and loss account	2012 £
At 1 April 2011	59,305
Profit for the financial year	210,911
Dividends	(200,000)
At 31 March 2012	<u>70,216</u>

13 Dividends	2012 £	2011 £
Dividends for which the company became liable during the year		
Dividends paid	<u>200,000</u>	<u>200,000</u>

14 Reconciliation of movement in shareholder's funds	2012 £	2011 £
At 1 April	59,405	40,612
Profit for the financial year	210,911	218,793
Dividends	(200,000)	(200,000)
At 31 March	<u>70,316</u>	<u>59,405</u>

15 Ultimate controlling party

Throughout this and the previous period the company was under the control of Coldunell Limited which is itself under the control of Mr J Dunsdon, a director, shareholder and that company's key management

16 Ultimate holding company

The company's ultimate holding company is Coldunell Limited, a company incorporated in England & Wales and registered in Cardiff. Copies of the accounts of Coldunell Limited can be obtained from Companies House, Cardiff.

ABINGDON LODGE HOTEL LIMITED
Notes to the Accounts
for the year ended 31 March 2012

17 Related party transactions

The only related party transactions are with the company's holding company and as the company is a wholly owned subsidiary undertaking it has taken advantage of the exemption from disclosure contained in Financial Reporting Standard 8 "Related Party Disclosures"