

Registered number

05387257

ABINGDON LODGE HOTEL LIMITED

Filleted Accounts

31 March 2017

ABINGDON LODGE HOTEL LIMITED**Registered number: 05387257****Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	4	57,100	-
Tangible assets	5	103,128	119,539
		<u>160,228</u>	<u>119,539</u>
Current assets			
Stocks		6,721	11,417
Debtors	6	337,436	489,786
Cash at bank and in hand		127,935	163,801
		<u>472,092</u>	<u>665,004</u>
Creditors: amounts falling due within one year	7	(379,466)	(596,376)
Net current assets		<u>92,626</u>	<u>68,628</u>
Total assets less current liabilities		<u>252,854</u>	<u>188,167</u>
Provisions for liabilities		(14,262)	(22,075)
Net assets		<u>238,592</u>	<u>166,092</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		238,492	165,992
Shareholder's funds		<u>238,592</u>	<u>166,092</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D H DUNSDON

Director

Approved by the board on 13 October 2017

ABINGDON LODGE HOTEL LIMITED

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised when the service has been provided which is taken as when rooms are occupied and food and beverage and other services supplied. Deposits received are not included in revenue until the relevant service is provided.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation and any accumulated impairment losses. The intangible fixed asset is a franchise fee and amortisation will be provided to write off the cost in equal annual instalments over the asset's estimated economic life of 10 years after the commencement of the franchise contract.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Computer and IT equipment	over 3 years
Fixtures and fittings	over 5-10 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Audit information

The audit report is unqualified.

Senior statutory auditor:	M R George
Firm:	Michael George & Co
Date of audit report:	23 October 2017

3 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>50</u>	<u>50</u>

4 Intangible fixed assets	£
Franchise fee	
Cost	
Additions	<u>57,100</u>
At 31 March 2017	<u>57,100</u>
Amortisation	
At 31 March 2017	<u>-</u>
Net book value	
At 31 March 2017	<u>57,100</u>

5 Tangible fixed assets

	Computer and IT equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2016	122,535	233,031	355,566
Additions	22,402	2,658	25,060
Disposals	(62,880)	-	(62,880)
At 31 March 2017	<u>82,057</u>	<u>235,689</u>	<u>317,746</u>
Depreciation			
At 1 April 2016	105,586	130,441	236,027
Charge for the year	16,318	23,569	39,887
On disposals	(61,296)	-	(61,296)
At 31 March 2017	<u>60,608</u>	<u>154,010</u>	<u>214,618</u>
Net book value			
At 31 March 2017	<u>21,449</u>	<u>81,679</u>	<u>103,128</u>
At 31 March 2016	16,949	102,590	119,539

6 Debtors

	2017 £	2016 £
Trade debtors	24,446	40,218
Amounts owed by the parent company	285,670	319,955
Other debtors	27,320	129,613
	<u>337,436</u>	<u>489,786</u>

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	97,579	221,621
Amount due to fellow subsidiary company	118,015	-
Corporation tax	24,621	54,565
Other taxes and social security costs	12,109	70,204
Other creditors	127,142	249,986
	<u>379,466</u>	<u>596,376</u>

8 Other financial commitments

	2017 £	2016 £
Total future minimum payments under non-cancellable operating leases	<u>190,000</u>	<u>190,000</u>

9 Contingent liabilities

At the year-end the borrowings of the parent company were secured by a Debenture over the assets of the company but this was satisfied in August 2017.

10 Related party transactions

The company is a wholly owned subsidiary of Coldunell Limited whose Registered Office is at the address give in Note 12 below. The parent company owns the freehold of the premises from which the company trades. The company also provides finance on loan account to the parent company which is interest-free and repayable on demand.

11 Other information

ABINGDON LODGE HOTEL LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

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

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