

Registered number  
**05387257**

# **ABINGDON LODGE HOTEL LIMITED**

## **Report and Accounts**

**31 March 2014**



**ABINGDON LODGE HOTEL LIMITED**  
**Report and accounts**  
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## **ABINGDON LODGE HOTEL LIMITED**

**Registered number:** 05387257

### **Director's Report**

The director presents his report and accounts for the year ended 31 March 2014.

#### **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. There are no plans for any major changes to the company's business activities in the foreseeable future.

#### **Risk management**

The company's operations expose it to a variety of risks the most significant of which are price risk and credit risk.

Exposure to price risk arises mainly from the difference between actual and budgeted room yields. IT software has been upgraded 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 adherence to agreed credit terms.

#### **Dividends**

The director does not recommend the payment of a final ordinary dividend.

#### **Events since the balance sheet date**

There has been no event since the balance sheet date of such significance that reference to it should be made in this report.

#### **Directors**

The following person served as director during the year:

Mr D H 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: 05387257**

**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 4 June 2014 and signed on its behalf.



**D. H. DUNSDON**  
Director

**ABINGDON LODGE HOTEL LIMITED**  
**Independent auditors' report**  
**to the member of ABINGDON LODGE HOTEL LIMITED**

We have audited the accounts of ABINGDON LODGE HOTEL LIMITED for the year ended 31 March 2014 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 and express an opinion on 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 of the accounts**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

**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 2014 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.

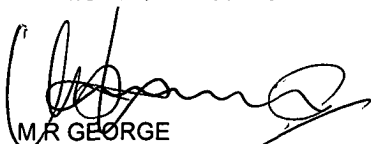
**Opinion on other matters prescribed by the Companies Act 2006**

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

4 June 2014

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 2014**

	Notes	2014 £	2013 £
Turnover	2	1,995,103	1,962,567
Cost of sales		(387,547)	(370,900)
<b>Gross profit</b>		<u>1,607,556</u>	<u>1,591,667</u>
Administrative expenses		(1,306,252)	(1,284,250)
<b>Operating profit</b>	3	<u>301,304</u>	<u>307,417</u>
<b>Profit on ordinary activities before taxation</b>		<u>301,304</u>	<u>307,417</u>
Tax on profit on ordinary activities	5	5,499	(69,161)
<b>Profit for the financial year</b>		<u>306,803</u>	<u>238,256</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 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	6	152,406	145,774
<b>Current assets</b>			
Stocks	7	13,917	13,288
Debtors	8	273,076	223,394
Cash at bank and in hand		91,125	55,050
		<u>378,118</u>	<u>291,732</u>
<b>Creditors: amounts falling due within one year</b>	9	(323,249)	(319,234)
<b>Net current assets/(liabilities)</b>		<u>54,869</u>	<u>(27,502)</u>
<b>Total assets less current liabilities</b>		<u>207,275</u>	<u>118,272</u>
<b>Provisions for liabilities</b>			
Deferred taxation	10	(31,900)	(29,700)
<b>Net assets</b>		<u>175,375</u>	<u>88,572</u>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit and loss account	12	175,275	88,472
<b>Shareholder's funds</b>	14	<u>175,375</u>	<u>88,572</u>



D H DUNSDON

Director

Approved by the board on 4 June 2014

**ABINGDON LODGE HOTEL LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

**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)***

Turnover is measured at the fair value of the consideration received or receivable for goods and services provided in the normal course of business excluding Value Added Tax. Sales of goods and services are recognised at the end of the day in which the goods are sold or the services 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 as the company is a wholly owned subsidiary and the consolidated accounts in which the subsidiary undertaking is included are publically available.

**2 Analysis of turnover**

	2014 £	2013 £
By activity:		
Hotel operations	<u>1,995,103</u>	<u>1,962,567</u>
By geographical market:		
UK	<u>1,995,103</u>	<u>1,962,567</u>



**ABINGDON LODGE HOTEL LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

<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	32,472	20,933
Auditors' remuneration for audit services	4,750	4,750
Auditors' remuneration for other services	250	250
	<hr/>	<hr/>
<b>4 Staff costs</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Wages and salaries	629,469	619,871
Social security costs	37,573	46,131
	<hr/>	<hr/>
	667,042	666,002
	<hr/>	<hr/>
<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
Administration	3	3
Operational	47	48
	<hr/>	<hr/>
	50	51
	<hr/>	<hr/>
<b>5 Taxation</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in period</b>		
Current tax:		
UK corporation tax on profits of the period	66,462	74,161
Adjustments in respect of previous periods	(74,161)	-
	<hr/>	<hr/>
	(7,699)	74,161
	<hr/>	<hr/>
Deferred tax:		
Origination and reversal of timing differences	2,200	(5,000)
	<hr/>	<hr/>
Tax on (loss)/profit on ordinary activities	(5,499)	69,161
	<hr/>	<hr/>
continued....		

**ABINGDON LODGE HOTEL LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

**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:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before tax	<u>301,304</u>	<u>307,417</u>
Standard rate of corporation tax in the UK	23%	24%
	<b>£</b>	<b>£</b>
Profit on ordinary activities multiplied by the standard rate of corporation tax	69,300	73,780
Expenses not deductible for tax purposes	-	-
Effect of differences between Capital allowances and depreciation	(2,213)	1,015
Marginal rate relief	(625)	(634)
Adjustments to tax charge in respect of previous periods	(74,161)	-
Current tax charge for period	<u>(7,699)</u>	<u>74,161</u>

**6 Tangible fixed assets**

	<b>Computer equipment £</b>	<b>Fixtures &amp; fittings etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2013	61,295	209,331	270,626
Additions	<u>32,696</u>	<u>6,408</u>	<u>39,104</u>
At 31 March 2014	<u>93,991</u>	<u>215,739</u>	<u>309,730</u>
<b>Depreciation</b>			
At 1 April 2013	61,045	63,807	124,852
Charge for the year	<u>10,898</u>	<u>21,574</u>	<u>32,472</u>
At 31 March 2014	<u>71,943</u>	<u>85,381</u>	<u>157,324</u>
<b>Net book value</b>			
At 31 March 2014	<u>22,048</u>	<u>130,358</u>	<u>152,406</u>
At 31 March 2013	<u>250</u>	<u>145,524</u>	<u>145,774</u>

**7 Stocks**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Goods for resale	<u>13,917</u>	<u>13,288</u>

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

**ABINGDON LODGE HOTEL LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

<b>8 Debtors</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade debtors	52,403	72,801
Amounts owed by group undertakings	197,977	133,353
Other debtors	3,595	2,783
Prepayments and accrued income	19,101	14,457
	<u>273,076</u>	<u>223,394</u>

<b>9 Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade creditors	45,981	39,699
Refundable deposits	46,241	37,609
Corporation tax	66,462	74,161
Other taxes and social security costs	69,281	64,298
Other creditors and accruals	95,284	103,467
	<u>323,249</u>	<u>319,234</u>

<b>10 Deferred taxation</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<u>31,900</u>	<u>29,700</u>
Undiscounted provision for deferred tax	<u>31,900</u>	<u>29,700</u>

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
At 1 April	29,700	34,700
Deferred tax charge in profit and loss account	2,200	(5,000)
	<u>31,900</u>	<u>29,700</u>
At 31 March	<u>31,900</u>	<u>29,700</u>

<b>11 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014</b>	<b>2013</b>
			<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares	<u>£1 each</u>	<u>100</u>	<u>100</u>	<u>100</u>

**ABINGDON LODGE HOTEL LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2014**

**12 Profit and loss account**

	<b>2014</b> <b>£</b>
At 1 April 2013	88,472
Profit for the financial year	306,803
Dividends	(220,000)
	<hr/>
At 31 March 2014	175,275

**13 Dividends**

	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
Dividends for which the company became liable during the year:		
Dividends paid	<hr/> 220,000	<hr/> 220,000

**14 Reconciliation of movement in shareholder's funds**

	<b>2014</b> <b>£</b>	<b>2013</b> <b>£</b>
At 1 April	88,572	70,316
Profit for the financial year	306,803	238,256
Dividends	(220,000)	(220,000)
	<hr/>	<hr/>
At 31 March	175,375	88,572

**15 Ultimate controlling party**

Throughout this and the previous period the company was under the control of Coldunell Limited. Coldunell Limited was under the control of Mr D H 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.

**17 Related party transactions**

The only related party transactions are with the 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 Transactions".