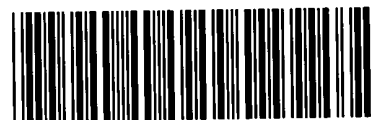


Company registration number: 05686019

**Abbington Hotel Limited**  
**Unaudited financial statements**  
**31 March 2017**

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# **Abbingdon Hotel Limited**

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**Abbingdon Hotel Limited**

**Directors and other information**

**Director** Mr Frank Digrado  
Mr Antonio D' Angelo

**Secretary** Frank Digrado

**Company number** 05686019

**Registered office** 23 Hitchin Road  
Stevenage  
Hertfordshire  
SG1 3BJ

**Business address** 23 Hitchin Road  
Stevenage  
Hertfordshire  
SG1 3BJ

**Abbingdon Hotel Limited**

**Statement of financial position  
31 March 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Intangible assets		-		-	
Tangible assets	6	767,005		747,646	
			767,005		747,646
<b>Current assets</b>					
Stocks		1,500		1,250	
Debtors	7	27,820		2,820	
Cash at bank and in hand		5,046		-	
		34,366		4,070	
<b>Creditors: amounts falling due within one year</b>	8	(271,459)		(289,338)	
<b>Net current liabilities</b>			(237,093)		(285,268)
<b>Total assets less current liabilities</b>			529,912		462,378
<b>Creditors: amounts falling due after more than one year</b>	9		(741,002)		(667,018)
<b>Net liabilities</b>			(211,090)		(204,640)
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			(211,190)		(204,740)
<b>Shareholders deficit</b>			(211,090)		(204,640)

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

*Director's responsibilities:*

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

**The notes on pages 5 to 8 form part of these financial statements.**

**Abbingdon Hotel Limited**

**Statement of financial position (continued)**  
**31 March 2017**

These financial statements were approved by the board of directors and authorised for issue on 21 August 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, reading 'Frank Digrado' in a cursive script.

Mr Frank Digrado  
Director

Company registration number: 05686019

**The notes on pages 5 to 8 form part of these financial statements.**

## **Abbingdon Hotel Limited**

### **Notes to the financial statements Year ended 31 March 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Abbingdon Hotel Limited, 23 Hitchin Road, Stevenage, Hertfordshire, SG1 3BJ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## Abbington Hotel Limited

### Notes to the financial statements (continued) Year ended 31 March 2017

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- 2%	straight line
Plant and machinery	- 25%	straight line
Fittings fixtures and equipment	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **4. Staff costs**

The average number of persons employed by the company during the year, including the directors was 7 (2016: 7).

**Abbingdon Hotel Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2017**

**5. Loss before taxation**

Loss before taxation is stated after charging/(crediting):

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amortisation of intangible assets	-	2,000
Depreciation of tangible assets	<u>56,338</u>	<u>51,036</u>

**6. Tangible assets**

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 April 2016	857,010	16,896	204,148	1,078,054
Additions	-	-	75,697	75,697
<b>At 31 March 2017</b>	<u>857,010</u>	<u>16,896</u>	<u>279,845</u>	<u>1,153,751</u>
<b>Depreciation</b>				
At 1 April 2016	171,401	13,376	145,631	330,408
Charge for the year	-	-	56,338	56,338
<b>At 31 March 2017</b>	<u>171,401</u>	<u>13,376</u>	<u>201,969</u>	<u>386,746</u>
<b>Carrying amount</b>				
<b>At 31 March 2017</b>	<u>685,609</u>	<u>3,520</u>	<u>77,876</u>	<u>767,005</u>
At 31 March 2016	<u>685,609</u>	<u>3,520</u>	<u>58,517</u>	<u>747,646</u>

**7. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	5,020	2,820
Other debtors	22,800	-
	<u>27,820</u>	<u>2,820</u>

**Abbingdon Hotel Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2017**

**8. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	47,739	52,525
Social security and other taxes	6,525	714
Other creditors	217,195	236,099
	<u>271,459</u>	<u>289,338</u>

**9. Creditors: amounts falling due after more than one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	321,002	247,018
Other creditors	420,000	420,000
	<u>741,002</u>	<u>667,018</u>

**10. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.