

Abbeygale Lodge (2006) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2013

Stubbs Parkin Taylor & Co.
Chartered Accountants
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Abbeygale Lodge (2006) Limited

Contents

Abbreviated Balance Sheet



1 to 2

Notes to the Abbreviated Accounts



3 to 4

Abbeygale Lodge (2006) Limited
(Registration number: 05717155)
Abbreviated Balance Sheet at 31 December 2013

	Note	2013	2012
		£	£
	£	£	£
Fixed assets			
Intangible fixed assets		330,320	370,320
Tangible fixed assets		<u>923,531</u>	<u>908,028</u>
		1,253,851	1,278,348
Current assets			
Debtors	47,259		18,605
Cash at bank and in hand	<u>-</u>		<u>35,109</u>
	47,259		53,714
	(((
Creditors: Amounts falling due within one year	177,638		170,176
	<u>)</u>		<u>)</u>
Net current liabilities		<u>(130,379)</u>	<u>(116,462)</u>
Total assets less current liabilities		1,123,472	1,161,886
		((
Creditors: Amounts falling due after more than one year		1,055,123	1,116,931
		<u>)</u>	<u>)</u>
Net assets		<u>68,349</u>	<u>44,955</u>
Capital and reserves			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>68,249</u>	<u>44,855</u>
Shareholders' funds		<u>68,349</u>	<u>44,955</u>

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbeygale Lodge (2006) Limited
(Registration number: 05717155)
Abbreviated Balance Sheet at 31 December 2013
..... continued

For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 10 March 2014 and signed on its behalf by:

.....
Mr R Sabberwal
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
Page 2

Abbeygale Lodge (2006) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2013
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

The policy adopted previously has been to write off the balance over a period of 5 years. This has been limited to the extent of available reserves in this year. This is considered to be a prudent and fair accounting treatment.

Asset class	Amortisation method and rate
Goodwill	straight line over 5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	15% reducing balance

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Abbeygale Lodge (2006) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2013
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2013	681,000	938,005	1,619,005
Additions	-	21,560	21,560
At 31 December 2013	681,000	959,565	1,640,565
Depreciation			
At 1 January 2013	310,680	29,977	340,657
Charge for the year	40,000	6,057	46,057
At 31 December 2013	350,680	36,034	386,714
Net book value			
At 31 December 2013	330,320	923,531	1,253,851
At 31 December 2012	370,320	908,028	1,278,348

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2013 £	2012 £
After more than five years by instalments	845,123	906,931

4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Share capital of £1 each	100	100	100	100

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