

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013**

**FOR**

**ABILITY HOTELS (LUTON) LIMITED**



**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**ABILITY HOTELS (LUTON) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>DIRECTOR:</b>	A.C. Panayiotou
<b>SECRETARY:</b>	J.Y. Chin
<b>REGISTERED OFFICE:</b>	Top Floor Hampton by Hilton 42-50 Kimpton Road Luton Bedfordshire LU2 0NB
<b>REGISTERED NUMBER:</b>	06589180 (England and Wales)
<b>AUDITORS:</b>	Numera Partners LLP Statutory Auditors 6th Floor Charles House 108-110 Finchley Road London NW3 5JJ

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**ABILITY HOTELS (LUTON) LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of Ability Hotels (Luton) Limited for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**


The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Giles Cohen (Senior Statutory Auditor)  
for and on behalf of Numera Partners LLP  
Statutory Auditors  
6th Floor  
Charles House  
108-110 Finchley Road  
London  
NW3 5JJ

Date: 30/6/14 .....

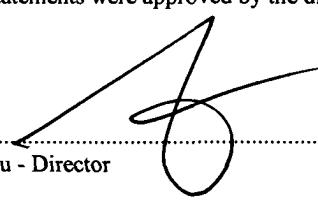
**ABILITY HOTELS (LUTON) LIMITED (REGISTERED NUMBER: 06589180)**

**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2013**

	Notes	31.12.13 £	31.12.12 £
<b>FIXED ASSETS</b>			
Investments	2	10,468,546	10,468,546
<b>CURRENT ASSETS</b>			
Debtors		42,088	42,088
Cash at bank and in hand		28,305	541,672
		<u>70,393</u>	<u>583,760</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>3,787,264</u>	<u>3,443,732</u>
<b>NET CURRENT LIABILITIES</b>		<u>(3,716,871)</u>	<u>(2,859,972)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6,751,675	7,608,574
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>7,288,855</u>	<u>8,145,695</u>
<b>NET LIABILITIES</b>		<u>(537,180)</u>	<u>(537,121)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1	1
Profit and loss account		<u>(537,181)</u>	<u>(537,122)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(537,180)</u>	<u>(537,121)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 1/7/14 and were signed by:

  
.....  
A.C. Panayiotou - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The presence of net liabilities arises as a result of amounts owed to a connected undertaking, Ability Developments Limited. Ability Developments Limited has informed the company that it has undertaken to continue to provide such financial support as the company requires for its continued operations for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Fixed assets investments**

Investments in subsidiaries are stated at cost less impairment.

**Subsidiaries not consolidated**

These financial statements present information about the company as an individual undertaking and not about its group. The company has taken exemption under Section 399(1) of the Companies Act 2006 and has not consolidated the results of its subsidiary company in its financial statements on the grounds that it qualifies as a small group. Details of its subsidiaries given in the notes to the financial statements.

**2. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 January 2013	
and 31 December 2013	10,468,546
<b>NET BOOK VALUE</b>	
At 31 December 2013	10,468,546
At 31 December 2012	10,468,546

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
1	Ordinary	£1	1	1

**4. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Costas Panayiotou 1997 Settlement Trust.

The company is under the control of the parent company, A.P. Ability Holdings Limited. A.P. Ability Holdings Limited is incorporated in Cyprus, and is under the ultimate control of the Costas Panayiotou 1997 Settlement Trust.