

REGISTERED NUMBER: 07337546 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012
FOR
AMBITIOUS HOSPITALITY LTD

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FOR THE YEAR ENDED 30 NOVEMBER 2012**

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AMBITIOUS HOSPITALITY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2012**

DIRECTOR:

R Evans

REGISTERED OFFICE:

264 Broad Street
Birmingham
West Midlands
B1 2DS

REGISTERED NUMBER:

07337546 (England and Wales)

ACCOUNTANTS:

Styles and Co Accountants Limited
Chartered Accountants
Heather House
473 Warrington Road
Culcheth
Warrington
Cheshire
WA3 5QU

**ABBREVIATED BALANCE SHEET
30 NOVEMBER 2012**

	Notes	30.11.12 £	30.11.11 £
FIXED ASSETS			
Tangible assets	2	126,895	138,338
CURRENT ASSETS			
Stocks		14,500	11,872
Debtors		86,940	73,760
Cash at bank and in hand		5,716	24,236
		<u>107,156</u>	<u>109,868</u>
CREDITORS			
Amounts falling due within one year	3	<u>(173,952)</u>	<u>(125,843)</u>
NET CURRENT LIABILITIES		<u>(66,796)</u>	<u>(15,975)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		60,099	122,363
CREDITORS			
Amounts falling due after more than one year	3	<u>(98,076)</u>	<u>(119,504)</u>
NET (LIABILITIES)/ASSETS		<u><u>(37,977)</u></u>	<u><u>2,859</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		<u>(37,978)</u>	<u>2,858</u>
SHAREHOLDERS' FUNDS		<u><u>(37,977)</u></u>	<u><u>2,859</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

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AMBITIOUS HOSPITALITY LTD (REGISTERED NUMBER: 07337546)

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2012

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 30 August 2013 and were signed by:

R Evans - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

During the period to 30 November 2012, the Company incurred a net loss of £40,836 (2011 profit: £2,858). At 30 November 2012, its net current liabilities amounted to £66,796 (2011: £15,975). The net current liabilities on their own, would clearly affect the Company's ability to continue trading. The Company is dependant upon the continued financial support of its director.

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 10 years straight line
Motor vehicles	- 4 years straight line
Office Equipment	- 5 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2011	149,506
Additions	<u>5,555</u>
At 30 November 2012	<u>155,061</u>
DEPRECIATION	
At 1 December 2011	11,168
Charge for year	<u>16,998</u>
At 30 November 2012	<u>28,166</u>
NET BOOK VALUE	
At 30 November 2012	<u>126,895</u>
At 30 November 2011	<u>138,338</u>

3. CREDITORS

Creditors include an amount of £ 5,992 (30.11.11 - £ 8,296) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.12 £	30.11.11 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. ULTIMATE CONTROLLING PARTY

The company is controlled by the director R Evans, by virtue of his ownership of the issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.