

**01 Hostels Limited**

**Abbreviated Unaudited Accounts**

**for the Year Ended 30 June 2015**

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**for the Year Ended 30 June 2015**

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**01 Hostels Limited**

**Company Information**  
**for the Year Ended 30 June 2015**

**DIRECTORS:**

M G Lower  
Miss R Lucraft

**REGISTERED OFFICE:**

The Old Factory  
30-31 Devonshire Place  
Brighton  
East Sussex  
BN2 1QB

**REGISTERED NUMBER:**

08266648 (England and Wales)

**ACCOUNTANTS:**

M Goddard & Co  
Chartered Accountants  
69 Tupwood Lane  
Caterham  
Surrey  
CR3 6DD

**Abbreviated Balance Sheet**  
**30 June 2015**

	Notes	30.6.15 £	£	30.6.14 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		141,486		108,333
Tangible assets	3		<u>537,668</u>		<u>73,260</u>
			679,154		181,593
<b>CURRENT ASSETS</b>					
Debtors		26,632		16,906	
Cash at bank and in hand		<u>304</u>		<u>12,238</u>	
		26,936		29,144	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>741,654</u>		<u>222,611</u>	
<b>NET CURRENT LIABILITIES</b>			(714,718)		(193,467)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(35,564) <sup>1</sup>		(11,874) <sup>1</sup>
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,980</u>		<u>1,168</u>
<b>NET LIABILITIES</b>			<u>(38,544)</u>		<u>(13,042)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		4		4
Profit and loss account			<u>(38,548)</u>		<u>(13,046)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(38,544)</u>		<u>(13,042)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.
- (b)

**Abbreviated Balance Sheet - continued**  
**30 June 2015**

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 Board of Directors on 14 January 2016 and were signed on its behalf by:

M G Lower - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 June 2015**

**1. ACCOUNTING POLICIES**

**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 accommodation charges and related charges, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of businesses in 2013 and 2014, is being amortised evenly over the estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on cost and 20% on cost

During the year the company purchased a lease which expires in 2020. This lease was purchased to enable the company to extend the lease for a 15 year term in 2020. As this was the case when the company made the purchase it is writing off the lease over a 20 year period rather than a 5 year period.

**Deferred tax**

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

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2014	120,000
Additions	50,000
At 30 June 2015	<u>170,000</u>
<b>AMORTISATION</b>	
At 1 July 2014	11,667
Amortisation for year	16,847
At 30 June 2015	<u>28,514</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>141,486</u>
At 30 June 2014	<u>108,333</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30 June 2015**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2014	79,748
Additions	521,284
At 30 June 2015	<u>601,032</u>
<b>DEPRECIATION</b>	
At 1 July 2014	6,488
Charge for year	56,876
At 30 June 2015	<u>63,364</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>537,668</u>
At 30 June 2014	<u>73,260</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	30.6.15 £ <u>4</u>	30.6.14 £ <u>4</u>
4	Ordinary			

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