

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**  
**FOR**  
**KINGS COUNTRY HOTELS LLP**

WEDNESDAY



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21/01/2009  
COMPANIES HOUSE

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**KINGS COUNTRY HOTELS LLP**

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FOR THE YEAR ENDED 31 MARCH 2008**

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**KINGS COUNTRY HOTELS LLP**

**GENERAL INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2008**

**DESIGNATED MEMBERS:** H M King  
HK Properties (UK) Limited

**REGISTERED OFFICE:** C/o Duncan & Toplis  
Enterprise Way  
Pinchbeck  
Spalding  
Lincolnshire  
PE11 3YR

**REGISTERED NUMBER:** OC312406 (England and Wales)

**ACCOUNTANTS:** Duncan & Toplis  
Chartered Accountants and  
Business Advisors  
Enterprise Way  
Pinchbeck  
Spalding  
Lincolnshire  
PE11 3YR

**KINGS COUNTRY HOTELS LLP**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2008**

	Notes	31/3/08 £	31/3/07 £
<b>FIXED ASSETS</b>			
Intangible assets	2	27,000	60,750
Tangible assets	3	2,508,217	2,696,091
		<u>2,535,217</u>	<u>2,756,841</u>
<b>CURRENT ASSETS</b>			
Stocks		11,925	9,110
Debtors		54,973	20,954
Cash at bank and in hand		822	95
		<u>67,720</u>	<u>30,159</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	939,381	979,985
<b>NET CURRENT LIABILITIES</b>		<u>(871,661)</u>	<u>(949,826)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,663,556	1,807,015
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	1,666,850	1,771,000
<b>NET (LIABILITIES)/ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>(3,294)</u>	<u>36,015</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>		(3,294)	36,015
<b>MEMBERS' OTHER INTERESTS</b>		-	-
		<u>(3,294)</u>	<u>36,015</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members		<u>(3,294)</u>	<u>36,015</u>

The LLP is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 for the year ended 31 March 2008.

The members acknowledge their responsibilities for:

- ensuring that the LLP keeps accounting records which comply with Section 221 of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to financial statements, so far as applicable to the LLP.

The notes form part of these abbreviated accounts

**KINGS COUNTRY HOTELS LLP**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2008**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as modified by the Limited Liability Partnerships Regulations 2001 relating to small LLPs.

The financial statements were approved by the members of the LLP on 18 November 2008 and were signed by:

A handwritten signature in black ink, appearing to read 'H M King', is written above the name of the designated member.

H M King - Designated member

The notes form part of these abbreviated accounts

## **KINGS COUNTRY HOTELS LLP**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008**

#### **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 January 2007) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

##### **Turnover**

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

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, was being amortised evenly over its estimated useful life of twenty years up to 31 March 2007. The partners have reassessed the useful life and benefits deriving from this goodwill during the year and revised the useful life to five years. As a result an impairment of the goodwill has been made to reflect this change.

##### **Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Furniture and fixtures	- 20% on cost
Office equipment	- 25% on reducing balance

Freehold property is not depreciated as each property is fully maintained and any depreciation would not be significant.

##### **Stocks**

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

##### **Hire purchase and leasing commitments**

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

##### **Going concern**

The financial statements have been prepared on the going concern basis as the members are of the opinion that they will continue supporting the LLP for the foreseeable future to enable it to meet its' liabilities as they fall due.

##### **Division of profits**

Profits are allocated to the members as follows:

Mr H M King	99%
HK Properties (UK) Limited	1%

**KINGS COUNTRY HOTELS LLP****NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2008****2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2007	
and 31 March 2008	<u>67,500</u>
<b>AMORTISATION</b>	
At 1 April 2007	6,750
Charge for year	13,500
Impairments	<u>20,250</u>
At 31 March 2008	<u>40,500</u>
<b>NET BOOK VALUE</b>	
At 31 March 2008	<u>27,000</u>
At 31 March 2007	<u>60,750</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2007	2,806,334
Additions	346,708
Disposals	<u>(425,518)</u>
At 31 March 2008	<u>2,727,524</u>
<b>DEPRECIATION</b>	
At 1 April 2007	110,243
Charge for year	<u>109,064</u>
At 31 March 2008	<u>219,307</u>
<b>NET BOOK VALUE</b>	
At 31 March 2008	<u>2,508,217</u>
At 31 March 2007	<u>2,696,091</u>

**4. CREDITORS**

Creditors include an amount of £1,703,530 (31/3/07 - £2,111,904) for which security has been given.