

Abbreviated Audited Accounts

for the Year Ended 30 April 2011

for

A F Scott & Company (Hoteliers) Limited

TUESDAY



S11OA4MA
SCT 31/01/2012 #173
COMPANIES HOUSE

Contents of the Abbreviated Accounts
for the Year Ended 30 April 2011

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

A F Scott & Company (Hoteliers) Limited

Company Information
for the Year Ended 30 April 2011

DIRECTORS:	A Scott Mrs D W Scott C W Scott E C Scott M A F Scott Mrs K M Ryan
SECRETARY:	Brechin Tindal Oatts
REGISTERED OFFICE:	46 Wellmeadow Blairgowrie Perthshire PH10 6NH
REGISTERED NUMBER:	SC062684 (Scotland)
AUDITORS:	Miller McIntyre & Gellatly CA Statutory Auditor Chapelshade House 78-84 Bell Street Dundee DD1 1RQ
BANKERS:	HSBC Bank plc 76 Hanover Street Edinburgh EH2 1HQ
SOLICITORS:	Brechin Tindal Oatts 48 St Vincent Street Glasgow G2 5HS

Report of the Independent Auditors to
A F Scott & Company (Hoteliers) Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of A F Scott & Company (Hoteliers) Limited for the year ended 30 April 2011 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 directors and auditors

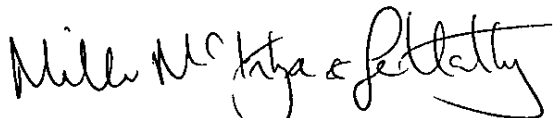
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



Paul Crichton BAcc CA CTA (Senior Statutory Auditor)
for and on behalf of Miller McIntyre & Gellatly CA
Statutory Auditor
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ

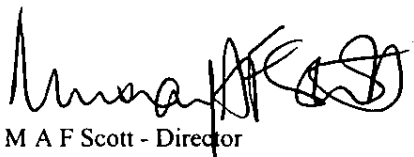
30 January 2012

Abbreviated Balance Sheet
30 April 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	55,000	55,000
Tangible assets	3	5,510,545	5,545,501
Investment property	4	2,832,528	2,804,070
		<u>8,398,073</u>	<u>8,404,571</u>
CURRENT ASSETS			
Stocks		28,349	37,329
Debtors		202,562	110,764
Cash at bank and in hand		89,604	79,325
		<u>320,515</u>	<u>227,418</u>
CREDITORS			
Amounts falling due within one year		<u>1,927,150</u>	<u>1,947,380</u>
NET CURRENT LIABILITIES		<u>(1,606,635)</u>	<u>(1,719,962)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,791,438</u>	<u>6,684,609</u>
PROVISIONS FOR LIABILITIES		<u>59,112</u>	<u>110,590</u>
NET ASSETS		<u><u>6,732,326</u></u>	<u><u>6,574,019</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	214,000	214,000
Revaluation reserve		4,244,862	4,244,862
Profit and loss account		2,273,464	2,115,157
SHAREHOLDERS' FUNDS		<u><u>6,732,326</u></u>	<u><u>6,574,019</u></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 Board of Directors on 30 January 2012 and were signed on its behalf by:


M A F Scott - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2011

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Plant and machinery etc - 20% on cost

It is the company's policy to maintain buildings to a high standard and the resultant high residual value renders any depreciation immaterial. Consequently, the directors consider that buildings should not be depreciated. This departure from the Companies Act 2006 and Financial Reporting Standard No. 15 "Tangible Fixed Assets" is necessary to provide a true and fair view. Provisions for permanent diminution in value are made in the profit and loss account as they occur.

Heritable property is shown at original historic cost or subsequent valuation as set out in the notes to the accounts.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Revaluation reserve

Surpluses and deficits arising on the revaluation of individual properties are carried to the non-distributable revaluation reserve. Revaluation deficits in excess of the amount of prior revaluation surpluses on the same property are charged to the profit and loss account. Where depreciation charges are increased following a revaluation, an amount equal to such increase is transferred annually from this reserve to the profit and loss account and shown after the profit for the financial year. On the disposal of a revalued property, any remaining revaluation surplus corresponding to the property is also transferred to the profit and loss account.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is not being amortised. An annual impairment review of goodwill is undertaken and no impairment was identified.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2011

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2010	
and 30 April 2011	55,000
NET BOOK VALUE	
At 30 April 2011	55,000
At 30 April 2010	55,000

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 May 2010	5,811,447
Additions	68,747
At 30 April 2011	5,880,194
DEPRECIATION	
At 1 May 2010	265,946
Charge for year	103,703
At 30 April 2011	369,649
NET BOOK VALUE	
At 30 April 2011	5,510,545
At 30 April 2010	5,545,501

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 May 2010	2,804,070
Additions	28,458
At 30 April 2011	2,832,528
NET BOOK VALUE	
At 30 April 2011	2,832,528
At 30 April 2010	2,804,070

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2011 £	2010 £
214,000	Ordinary	£1	214,000	214,000