

COMPANY REGISTRATION NUMBER 106870

**THE ABINGTON HOTEL LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**31 MARCH 2012**

THURSDAY



SCT \*S1HVAHP4\* #68  
20/09/2012  
COMPANIES HOUSE

# **THE ABINGTON HOTEL LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2012**

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# **THE ABINGTON HOTEL LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF THE ABINGTON HOTEL LIMITED**

**YEAR ENDED 31 MARCH 2012**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors 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 and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**GILLILAND & COMPANY**  
Chartered Accountants

216 West George Street  
Glasgow  
G2 2PQ

30 August 2012

# THE ABINGTON HOTEL LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>550,205</u>	<u>565,240</u>
<b>CURRENT ASSETS</b>			
Stocks		3,962	4,061
Debtors		15,216	1,876
Cash at bank and in hand		<u>2,958</u>	<u>1,711</u>
		22,136	7,648
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>194,241</u>	<u>199,224</u>
<b>NET CURRENT LIABILITIES</b>		<u>(172,105)</u>	<u>(191,576)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>378,100</u>	<u>373,664</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	89,180	118,394
<b>GOVERNMENT GRANTS</b>	<b>5</b>	<u>11,293</u>	<u>13,286</u>
		<u>277,627</u>	<u>241,984</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>7</b>	30,000	30,000
Revaluation reserve		276,250	276,250
Profit and loss account		<u>(28,623)</u>	<u>(64,266)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>277,627</u>	<u>241,984</u>

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts.

**THE ABINGTON HOTEL LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**31 MARCH 2012**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 30 August 2012, and are signed on their behalf by:

  
MR D J MACBRIDE  
Director

Company Registration Number: 106870

The notes on pages 4 to 6 form part of these abbreviated accounts.

**THE ABINGTON HOTEL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% per annum reducing balance
Fixtures & Fittings	- 15% per annum reducing balance
Motor Vehicles	- 25% per annum reducing balance
Equipment	- 15% per annum reducing balance

Depreciation is not provided on freehold property. The directors are of the opinion that the property concerned is maintained to a high standard through a programme of refurbishment and maintenance. This is essential to ensure the continual upkeep of the property upon which the trading position of the company depends. As a consequence the life of the property and its residual value is such that any depreciation charge would be immaterial. An annual impairment review is carried out on this property.

**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 agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**THE ABINGTON HOTEL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Deferred government grants**

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 April 2011	902,529
Additions	3,470
<b>At 31 March 2012</b>	<u>905,999</u>
<b>DEPRECIATION</b>	
At 1 April 2011	337,289
Charge for year	18,505
<b>At 31 March 2012</b>	<u>355,794</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2012</b>	<u>550,205</u>
At 31 March 2011	<u>565,240</u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2012 £</b>	<b>2011 £</b>
Bank loans and overdrafts	<u>75,582</u>	<u>68,502</u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	<b>2012 £</b>	<b>2011 £</b>
Bank loans and overdrafts	<u>89,180</u>	<u>115,775</u>

**THE ABINGTON HOTEL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2012**

**5. GOVERNMENT GRANTS**

	2012	2011
	£	£
Received and receivable	46,409	46,409
Amortisation	<u>(35,116)</u>	<u>(33,123)</u>
	<u>11,293</u>	<u>13,286</u>

**6. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr Duncan J MacBride, director, during the current and previous year.

At the 31st March 2012, the company owed Mr MacBride, Director, £88,389, (2010: £92,485). This loan is interest free with no fixed date for repayment.

**7. SHARE CAPITAL**

**Authorised share capital:**

	2012	2011
	£	£
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>

**Allotted, called up and fully paid:**

	2012		2011
	No	£	No
			£
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
			<u>30,000</u>