

Registered Number SC291578

Abercorn Guest House Limited

Abbreviated Accounts

31 October 2008

Abercorn Guest House Limited

Registered Number SC291578

Company Information

Registered Office:

9 Ainslie Place
Edinburgh
EH3 6 AT

Reporting Accountants:

Whitelaw Wells

9 Ainslie Place
Edinburgh
EH3 6AT

Bankers:

The Royal Bank of Scotland
177 Portobello High Street
Edinburgh
EH15 1EU

Abercorn Guest House Limited

Registered Number SC291578

Balance Sheet as at 31 October 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible	2		21,000		24,000
Tangible	3		23,596		29,166
			<u>44,596</u>		<u>53,166</u>
Current assets					
Stocks		120		120	
Cash at bank and in hand		0		628	
Total current assets		<u>120</u>		<u>748</u>	
Creditors: amounts falling due within one year		(26,504)		(16,549)	
Net current assets (liabilities)			(26,384)		(15,801)
Total assets less current liabilities			<u>18,212</u>		<u>37,365</u>
Provisions for liabilities			(1,109)		(1,181)
Total net assets (liabilities)			<u>17,103</u>		<u>36,184</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			17,003		36,084
Shareholders funds			<u>17,103</u>		<u>36,184</u>

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- a. For the year ending 31 October 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
 - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
 - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 26 August 2009

And signed on their behalf by:
Mrs A M McDonald, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 October
2008

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. The company operated under the VAT flat rate scheme with effect from 1 September 2006.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date..

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	15% on cost
Computer equipment	25% on cost

2 Intangible fixed assets

Cost Or Valuation	£
At 31 October 2007	<u>30,000</u>
At 31 October 2008	<u>30,000</u>
Depreciation	
At 31 October 2007	6,000
Charge for year	<u>3,000</u>
At 31 October 2008	<u>9,000</u>
Net Book Value	
At 31 October 2007	24,000
At 31 October 2008	<u>21,000</u>

3 Tangible fixed assets

		Total
		£
Cost		
At 31 October 2007		41,737
additions	-	915
At 31 October 2008	-	<u>42,652</u>
Depreciation		
At 31 October 2007		12,571
Charge for year	-	6,485
At 31 October 2008	-	<u>19,056</u>
Net Book Value		
At 31 October 2007		29,166
At 31 October 2008	-	<u>23,596</u>

4 Share capital

	2008	2007
	£	£
Authorised share capital:		
1000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100