Registered Number SC291578

# Abercorn Guest House Limited

## Abbreviated Accounts

31 October 2010

## Company Information

**Registered Office:**
9 Ainslie Place
Edinburgh
Mid Lothian
EH3 6AT

**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 2010

| | Notes | 2010 | | 2009 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Intangible | 2 | | 15,000 | | 18,000 |
| Tangible | 3 | | 17,494 | | 25,186 |
| | | | 32,494 | | 43,186 |
| **Current assets** | | | | | |
| Stocks | | 114 | | 120 | |
| Debtors | | 21,916 | | 4,205 | |
| Total current assets | | 22,030 | | 4,325 | |
| **Creditors: amounts falling due within one year** | | (53,089) | | (45,150) | |
| **Net current assets (liabilities)** | | | (31,059) | | (40,825) |
| **Total assets less current liabilities** | | | 1,435 | | 2,361 |
| **Provisions for liabilities** | | | (1,212) | | (2,212) |
| **Total net assets (liabilities)** | | | 223 | | 149 |
| **Capital and reserves** | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 123 | | 49 |
| **Shareholders funds** | | | 223 | | 149 |

a. For the year ending 31 October 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 July 2011

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

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 October 2010

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 and revenue recognition**

Turnover represents net invoiced sales of goods and provision of services, excluding value added tax.Turnover is recognised when the goods are delivered to the customer and in respect of service contacts, when the company obtains the right to consideration.

**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 01 November 2009 | 30,000 |
| At 31 October 2010 | 30,000 |

| | |
|---|---|
| **Amortisation** | |
| At 01 November 2009 | 12,000 |
| Charge for year | 3,000 |
| At 31 October 2010 | 15,000 |
| | |
| **Net Book Value** | |
| At 31 October 2010 | 15,000 |
| At 31 October 2009 | 18,000 |

3 **Tangible fixed assets**

| | Total |
|---|---|
| | £ |
| **Cost** | |
| At 01 November 2009 | 52,152 |
| At 31 October 2010 | 52,152 |
| | |
| **Depreciation** | |
| At 01 November 2009 | 26,966 |
| Charge for year | 7,692 |
| At 31 October 2010 | 34,658 |
| | |
| **Net Book Value** | |
| At 31 October 2010 | 17,494 |
| At 31 October 2009 | 25,186 |

4 **Share capital**

| | 2010 | 2009 |
|---|---|---|
| | £ | £ |
| **Allotted, called up and fully paid:** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |