

Registered Number SC291578

Abercorn Guest House Limited

Abbreviated Accounts

31 October 2011

Abercorn Guest House Limited

Registered Number SC291578

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 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	12,000	15,000
Tangible	3	11,438	17,494
		<u>23,438</u>	<u>32,494</u>
Current assets			
Stocks		108	114
Debtors		19,305	21,916
Total current assets		<u>19,413</u>	<u>22,030</u>
Creditors: amounts falling due within one year		(41,799)	(53,089)
Net current assets (liabilities)		(22,386)	(31,059)
Total assets less current liabilities		<u>1,052</u>	<u>1,435</u>
Provisions for liabilities		(412)	(1,212)
Total net assets (liabilities)		<u>640</u>	<u>223</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		540	123
Shareholders funds		<u>640</u>	<u>223</u>

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- a. For the year ending 31 October 2011 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 30 July 2012

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 2011

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 services. Revenue is recognised when the services are supplied to the customer.

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 2010	<u>30,000</u>
At 31 October 2011	<u>30,000</u>

Amortisation			
	At 01 November 2010	15,000	
	Charge for year	<u>3,000</u>	
	At 31 October 2011	<u>18,000</u>	
Net Book Value			
	At 31 October 2011	12,000	
	At 31 October 2010	<u>15,000</u>	
3	Tangible fixed assets		
			Total
			£
Cost			
	At 01 November 2010		52,152
	Additions	-	<u>1,971</u>
	At 31 October 2011	-	<u>54,123</u>
Depreciation			
	At 01 November 2010		34,658
	Charge for year	-	<u>8,027</u>
	At 31 October 2011	-	<u>42,685</u>
Net Book Value			
	At 31 October 2011		11,438
	At 31 October 2010	-	<u>17,494</u>
4	Share capital		
		2011	2010
		£	£
Allotted, called up and fully paid:			
	100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

Mrs A M McDonald had a loan during the year. The balance at 31 October 2011 was £14,023 (1 November 2010 - £16,722), £2,699 was repaid during the year.