

Abercorn Guest House Limited
Abbreviated Unaudited Accounts
for the Year Ended 31 October 2015

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for the Year Ended 31 October 2015**

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Abercorn Guest House Limited
Company Information
for the Year Ended 31 October 2015

DIRECTOR: Mrs A M McDonald

SECRETARY: Mr W McDonald

REGISTERED OFFICE: 9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

REGISTERED NUMBER: SC291578 (Scotland)

ACCOUNTANTS: Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

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

Abbreviated Balance Sheet
31 October 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		3,000
Tangible assets	3		<u>3,226</u>		<u>5,190</u>
			3,226		8,190
CURRENT ASSETS					
Stocks		128		116	
Debtors		<u>2,328</u>		<u>2,997</u>	
		2,456		3,113	
CREDITORS					
Amounts falling due within one year		<u>29,378</u>		<u>22,093</u>	
NET CURRENT LIABILITIES			<u>(26,922)</u>		<u>(18,980)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(23,696)		(10,790)
PROVISIONS FOR LIABILITIES			-		15
NET LIABILITIES			<u>(23,696)</u>		<u>(10,805)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(23,796)</u>		<u>(10,905)</u>
SHAREHOLDERS' FUNDS			<u>(23,696)</u>		<u>(10,805)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 October 2015

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 director on 27 July 2016 and were signed by:

Mrs A M McDonald - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2015**

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 January 2015).

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, has been amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

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.

Going concern

The financial statements have been prepared on the going concern principal which assumes that the company will continue to function in the foreseeable future. In order to do so the company will require the continued support of its director, bank and creditors. The director will continue to support the company and is confident of the continued support of the bank.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014 and 31 October 2015	<u>30,000</u>
AMORTISATION	
At 1 November 2014	27,000
Amortisation for year	<u>3,000</u>
At 31 October 2015	<u>30,000</u>
NET BOOK VALUE	
At 31 October 2015	-
At 31 October 2014	<u>3,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014 and 31 October 2015	<u>58,128</u>
DEPRECIATION	
At 1 November 2014	52,938
Charge for year	<u>1,964</u>
At 31 October 2015	<u>54,902</u>
NET BOOK VALUE	
At 31 October 2015	<u>3,226</u>
At 31 October 2014	<u>5,190</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.