

Registered Number: SC301687

Scotland

Abbeyfort Holidays Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 30 May 2011

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Abbeyfort Holidays Limited
Abbreviated Balance Sheet
As at 30 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	2	400,874	602,024
		<u>400,874</u>	<u>602,024</u>
Current assets			
Stocks		400	400
Debtors		10	1,134
Cash at bank and in hand		1,529	652
		<u>1,939</u>	<u>2,186</u>
Creditors: amounts falling due within one year		(1,564)	(4,519)
Net current assets		<u>375</u>	<u>(2,333)</u>
Total assets less current liabilities		401,249	599,691
Creditors: amounts falling due after more than one year	3	(576,560)	(711,295)
Net liabilities		<u>(175,311)</u>	<u>(111,604)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(175,411)	(111,704)
Shareholders funds		<u>(175,311)</u>	<u>(111,604)</u>

For the year ended 30 May 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors



Dr ME Phillips
Director

Date approved by the board:

27/2/2012

Abbeyfort Holidays Limited
Notes to the Abbreviated Financial Statements
For the year ended 30 May 2011

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the directors who has undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	Not Depreciated
Fixtures and Fittings	33 Straight line

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Abbeyfort Holidays Limited
Notes to the Abbreviated Financial Statements
For the year ended 30 May 2011

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 31 May 2010	612,980
Disposals	(195,000)
At 30 May 2011	<u>417,980</u>
Depreciation	
At 31 May 2010	10,956
Charge for year	6,150
At 30 May 2011	<u>17,106</u>
Net book values	
At 30 May 2011	<u>400,874</u>
At 30 May 2010	<u>602,024</u>

3 Creditors due after more than one year

	2011 £	2010 £
Bank loans and overdrafts (secured)	<u>400,527</u>	<u>559,914</u>

All bank loans are secured.

4 Share capital

	2011 £	2010 £
Allotted called up and fully paid		
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>