

ABBEYFORT HOLIDAYS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MAY 2015



ABBEYFORT HOLIDAYS LIMITED

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ABBNEYFORT HOLIDAYS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 MAY 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	399,511	399,511
Current assets			
Stocks		-	200
Cash at bank and in hand		3,858	2,596
		<u>3,858</u>	<u>2,796</u>
Creditors: amounts falling due within one year		<u>(660)</u>	<u>(660)</u>
Net current assets		<u>3,198</u>	<u>2,136</u>
Total assets less current liabilities		<u>402,709</u>	<u>401,647</u>
Creditors: amounts falling due after more than one year		<u>(682,338)</u>	<u>(658,376)</u>
		<u>(279,629)</u>	<u>(256,729)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>(279,729)</u>	<u>(256,829)</u>
Shareholders' funds		<u>(279,629)</u>	<u>(256,729)</u>


For the financial year ended 30 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22/02/2016



Dr Margaret Phillips
Director

Company Registration No. SC301687

ABBEYFORT HOLIDAYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 MAY 2015

1 Accounting policies

1.1 Accounting convention

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 director 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.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Not depreciated
Fixtures, fittings & equipment	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 undertaken an annual impairment review of these properties.

1.5 Leasing

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

1.6 Stock

Work in progress is valued at the lower of cost and net realisable value.

ABBEYFORT HOLIDAYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) **FOR THE YEAR ENDED 30 MAY 2015**

2 Fixed assets

Tangible assets

Cost

At 31 May 2014 & at 30 May 2015

417,980

Depreciation

At 31 May 2014 & at 30 May 2015

18,469

Net book value

At 30 May 2015

399,511

At 30 May 2014

399,511

3 Share capital

2015

2014

£

£

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100

4 Ultimate parent company

There is no ultimate controlling party.