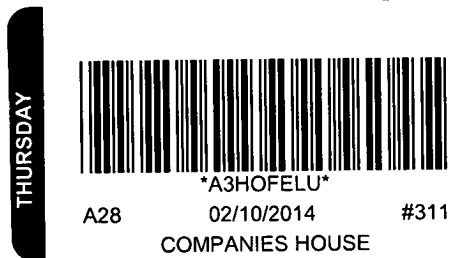


Budget Inns Limited

**Abbreviated accounts
for the year ended 31 January 2014**

Registration number 03043250



**Rayner & Co
Chartered Certified Accountants
6 Arundel Place
Scarborough
North Yorkshire
YO11 1TX**

Budget Inns Limited

**Abbreviated balance sheet
as at 31 January 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		21,564		26,178
Current assets					
Stocks		1,679		2,469	
Debtors		22,442		9,240	
Cash at bank and in hand		2,171		1,109	
		<u>26,292</u>		<u>12,818</u>	
Creditors: amounts falling due within one year	3	<u>(87,209)</u>		<u>(72,193)</u>	
Net current liabilities			<u>(60,917)</u>		<u>(59,375)</u>
Total assets less current liabilities			<u>(39,353)</u>		<u>(33,197)</u>
Deficiency of assets			<u>(39,353)</u>		<u>(33,197)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(39,453)</u>		<u>(33,297)</u>
Shareholders' funds			<u>(39,353)</u>		<u>(33,197)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Budget Inns Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 January 2014**

For the year ended 31 January 2014 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 29 Sept 14 and signed on its behalf by:



Mr Richard John Dean
Director

Registration number 03043250

The notes on pages 3 to 4 form an integral part of these financial statements.

Budget Inns Limited

Notes to the abbreviated financial statements for the year ended 31 January 2014

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	10% straight line basis
Computer equipment	-	33.34% straight line basis

1.4. Leasing

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

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is recognised in respect of all material 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, with the following exceptions:

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 tax 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.

1.7. Going concern

In assessing the appropriateness of the application of the going concern basis, the directors have considered the uncertainties around the general economic environment, the current and future trading performance of the company and the available cash. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Budget Inns Limited

Notes to the abbreviated financial statements for the year ended 31 January 2014

..... continued

		Tangible fixed assets £
2. Fixed assets	Cost	
	At 1 February 2013	69,538
	Additions	1,383
	At 31 January 2014	70,921
	Depreciation	
	At 1 February 2013	43,360
	Charge for year	5,997
	At 31 January 2014	49,357
	Net book values	
	At 31 January 2014	21,564
	At 31 January 2013	26,178

3. Creditors: amounts falling due within one year	2014 £	2013 £
Creditors include the following:		
Secured creditors	19,146	13,294

4. Share capital	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

5. Going concern

The directors have continued to adopt the going concern basis for the preparation of the accounts. The company continues to operate with the support of its directors.