

Registered number
04736863

The Globetrotter Inn London Limited

Abbreviated Accounts

30 November 2010

WEDNESDAY



AF43AX58

A06

31/08/2011

296

COMPANIES HOUSE

The Globetrotter Inn London Limited
Registered number. 04736863
Abbreviated Balance Sheet
as at 30 November 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	2,626	4,344
Current assets			
Debtors	3	20,000	247,377
Cash at bank and in hand		6,581	59,035
		<u>26,581</u>	<u>306,412</u>
Creditors amounts falling due within one year		(682,751)	(934,187)
Net current liabilities		<u>(656,170)</u>	<u>(627,775)</u>
Total assets less current liabilities		<u>(653,544)</u>	<u>(623,431)</u>
Creditors: amounts falling due after more than one year		(155,000)	(155,000)
Net liabilities		<u>(808,544)</u>	<u>(778,431)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(808,644)	(778,531)
Shareholders' funds		<u>(808,544)</u>	<u>(778,431)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


J D Clark
Director

Approved by the board on 28 March 2011

The Globetrotter Inn London Limited
Notes to the Abbreviated Accounts
for the period ended 30 November 2010

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Fixtures, fittings and equipment	33% straight line
Motor vehicles	25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Tangible fixed assets

£

Cost

At 1 June 2009	18,383
At 30 November 2010	18,383

Depreciation

At 1 June 2009	14,039
Charge for the period	1,718
At 30 November 2010	15,757

Net book value

At 30 November 2010	2,626
At 31 May 2009	4,344

3 Debtors

2010

2009

£

£

Debtors include

Amounts due after more than one year	20,000	20,000
--------------------------------------	--------	--------

The Globetrotter Inn London Limited
Notes to the Abbreviated Accounts
for the period ended 30 November 2010

4 Share capital	Nominal value	2010 Number	2010 £	2009 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

5 Related party transactions	2010 £	2009 £
-------------------------------------	---------------	---------------

Ravenscourt Properties Limited

M Steinberg, T S Cole and S R Collins have an interest

Loan owed by Ravenscourt Properties Limited

[Amount due from the related party] 20,000 20,000

Trade creditors include (681,548) (681,548)

City & General Estate Company Limited

M Steinberg, T S Cole and S R Collins have an interest

Unsecured loan

[Amount due to the related party] (50,000) (50,000)

S R Collins

Director

Unsecured loan

[Amount due to the related party] (35,000) (35,000)

Cityville Limited

M Steinberg and T S Cole have an interest

Unsecured loan

[Amount due to the related party] (35,000) (35,000)

Rightlane Limited

M Steinberg and T S Cole have an interest

Unsecured loan

[Amount due to the related party] (35,000) (35,000)

During the year the company was charged £nil (2009 - £451,706) in respect of rent by Ravenscourt Properties Limited

6 Ultimate controlling party

The company's ultimate parent undertaking is Globetrotter Holdings Limited, a company incorporated in the UK. The company's ultimate controlling parties were T S Cole, S R Collins and M Steinberg.

The Globetrotter Inn London Limited
Notes to the Abbreviated Accounts
for the period ended 30 November 2010

7 Going concern

It is the directors view that the accounts are prepared on the going concern basis, which assumes the continued support of its ultimate parent company Globetrotter Holdings Limited

On 24 July 2007 notice was issued by The London Borough of Hammersmith and Fulham to the landlord of the premises at Ravenscourt Gardens, London, alleging a breach of Planning Control in relation to the use of the property as a hostel. The notice required the property to cease use as short-stay backpacker/holidaymaker accommodation and nine months notice was given to comply with the notice. The landlord appealed against the notice on the ground that the building was originally designed for use as a hostel and planning permission is not therefore required. In March 2008 the landlord withdrew their appeal and the company was required to cease using the premises for the purpose of its trade on 29 April 2009.

Whilst the accounts have been prepared on the going concern basis the directors are of the opinion that restating the figures on a breakup basis will not result in a material difference.

8 Accounting period

The accounting period has been changed to 30 November 2010.