

COMPANY REGISTRATION NUMBER 05699110

KASTERLEE UK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st DECEMBER 2010

BREBNNERS

Chartered Accountants & Statutory Auditor
Tubs Hill House
London Road
Sevenoaks
Kent
TN13 1BL

FRIDAY



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COMPANIES HOUSE

KASTERLEE UK LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31st DECEMBER 2010

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KASTERLEE UK LIMITED
INDEPENDENT AUDITOR'S REPORT TO KASTERLEE UK LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Kasterlee UK Limited for the year ended 31st December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



MARTIN WIDDOWSON (Senior
Statutory Auditor)
For and on behalf of
BREBNERS
Chartered Accountants
& Statutory Auditor

Tubs Hill House
London Road
Sevenoaks
Kent
TN13 1BL

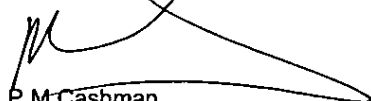
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KASTERLEE UK LIMITED
ABBREVIATED BALANCE SHEET
31st DECEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		710,242	890,479
CURRENT ASSETS			
Stocks		28,123	31,497
Debtors		323,342	418,461
Cash at bank and in hand		539,479	246,140
		<u>890,944</u>	<u>696,098</u>
CREDITORS Amounts falling due within one year		<u>1,466,005</u>	<u>1,468,962</u>
NET CURRENT LIABILITIES		<u>(575,061)</u>	<u>(772,864)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		135,181	117,615
CREDITORS Amounts falling due after more than one year		85,272	-
PROVISIONS FOR LIABILITIES		-	17,600
		<u>49,909</u>	<u>100,015</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>49,907</u>	<u>100,013</u>
SHAREHOLDERS' FUNDS		<u>49,909</u>	<u>100,015</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 4th November 2011, and are signed on their behalf by



P M Cashman
Director

Company Registration Number 05699110

The notes on pages 3 to 4 form part of these abbreviated accounts

KASTERLEE UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st DECEMBER 2010

1 ACCOUNTING POLICIES**Basis of accounting**

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

Turnover

Turnover comprises the value of services provided to guests of the hotel during the year exclusive of value added tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	- over the term of the lease (25 years)
Fixtures & Fittings	- 20% straight line
Equipment	- 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

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

KASTERLEE UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st DECEMBER 2010

1 ACCOUNTING POLICIES (continued)**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1st January 2010	1,379,405
Additions	<u>37,731</u>
At 31st December 2010	<u>1,417,136</u>
DEPRECIATION	
At 1st January 2010	488,926
Charge for year	<u>217,968</u>
At 31st December 2010	<u>706,894</u>
NET BOOK VALUE	
At 31st December 2010	<u>710,242</u>
At 31st December 2009	<u>890,479</u>

3 SHARE CAPITAL**Allotted, called up and fully paid**

	2010		2009	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 ULTIMATE PARENT COMPANY

At 31st December 2010 the company was a wholly owed subsidiary of Kasterlee Limited, a company registered in the Republic of Ireland whom the directors also considered to be the ultimate parent undertaking.