

GATWICK HOTELS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 OCTOBER 2015

HAS LTD
Chartered Accountants
Prince Albert House
2b Mather Avenue
Prestwich
Manchester
M25 0LA

MONDAY



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25/07/2016
COMPANIES HOUSE

GATWICK HOTELS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2015

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GATWICK HOTELS LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2015

| | Note | 2015 £ | 2014 £ |
|---|----------|------------------------|------------------------|
| FIXED ASSETS | 3 | | |
| Tangible assets | | <u>1,492</u> | <u>2,379</u> |
| CURRENT ASSETS | | | |
| Stocks | | 2,409 | 12,076 |
| Debtors | | 25,888 | 61,862 |
| Cash at bank and in hand | | <u>8,728</u> | <u>6,989</u> |
| | | 37,025 | 80,927 |
| CREDITORS: Amounts falling due within one year | | <u>133,938</u> | <u>151,567</u> |
| NET CURRENT LIABILITIES | | (96,913) | (70,640) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(95,421)</u> | <u>(68,261)</u> |
| CAPITAL AND RESERVES | | | |
| Called up equity share capital | 4 | 1 | 1 |
| Profit and loss account | | <u>(95,422)</u> | <u>(68,262)</u> |
| DEFICIT | | <u>(95,421)</u> | <u>(68,261)</u> |

For the year ended 31 October 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 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 19 July 2016, and are signed on their behalf by:



A CUNNIGHAM
Director

Company Registration Number: 5968634

The notes on pages 2 to 3 form part of these abbreviated accounts.

GATWICK HOTELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2015

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

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:

| | | |
|---------------------|---|---------|
| Fixtures & Fittings | - | 15% S L |
| Equipment | - | 15% S L |

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.

2. GOING CONCERN

The company has a net loss for the year. The company also has net current liabilities and an overall net deficit on its' reserves.

The directors acknowledge the above and are confident that the company will be able to continue for the foreseeable future.

It should be noted that the creditors are made up mainly of interest free loans that have been confirmed will not be called in to the detriment of the company.

The financial statements should therefore be prepared on a going concern basis.

GATWICK HOTELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2015

3. FIXED ASSETS

| | Tangible Assets £ |
|--|-------------------------|
| COST | |
| At 1 November 2014 and 31 October 2015 | <u>2,661</u> |
| DEPRECIATION | |
| At 1 November 2014 | 282 |
| Charge for year | <u>887</u> |
| At 31 October 2015 | <u>1,169</u> |
| NET BOOK VALUE | |
| At 31 October 2015 | <u>1,492</u> |
| At 31 October 2014 | <u>2,379</u> |

4. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2015 | | 2014 | |
|----------------------------|----------|----------|----------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |