

Company Registration No. 163960 (Scotland)

**Cloverleaf Hotels Limited**

**Abbreviated Accounts**

**For The Year Ended 31 March 2008**

MONDAY



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19/01/2009

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COMPANIES HOUSE

# CLOVERLEAF HOTELS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2		936,630		842,790
<b>Current assets</b>					
Stocks		13,595		13,718	
Debtors		41,867		29,173	
Cash at bank and in hand		8,983		15,463	
		64,445		58,354	
<b>Creditors: amounts falling due within one year</b>	3	(147,082)		(134,982)	
<b>Net current liabilities</b>			(82,637)		(76,628)
<b>Total assets less current liabilities</b>			853,993		766,162
<b>Creditors: amounts falling due after more than one year</b>			(308,133)		(239,589)
<b>Provisions for liabilities</b>			(6,299)		(6,172)
			539,561		520,401
<b>Capital and reserves</b>					
Called up share capital	4	100,000		100,000	
Profit and loss account		439,561		420,401	
<b>Shareholders' funds</b>			539,561		520,401

# CLOVERLEAF HOTELS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2008

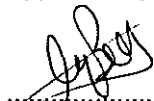
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In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 9 January 2009



H J Bell  
Director



A Peace  
Director

# CLOVERLEAF HOTELS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

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### **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 January 2007).

#### **1.2 Turnover**

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

#### **1.3 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	- 2% straight line
Fixtures, fittings & equipment	- 10% reducing balance
Motor vehicles	- 20% reducing balance

#### **1.4 Stock**

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

#### **1.5 Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

# CLOVERLEAF HOTELS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2007	946,507
Additions	122,102
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At 31 March 2008	1,068,609
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<b>Depreciation</b>	
At 1 April 2007	103,717
Charge for the year	28,262
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At 31 March 2008	131,979
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<b>Net book value</b>	
At 31 March 2008	936,630
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At 31 March 2007	842,790
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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £290,950 (2007 - £71,074).

### 4 Share capital

	2008 £	2007 £
<b>Authorised</b>		
250,000 Ordinary shares of £1 each	250,000	250,000
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<b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
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