

Registration number: SC166916

Kestrel Inns Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2012

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COMPANIES HOUSE

Robert J Hart & Company
Chartered Accountants
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Kestrel Inns Limited
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Kestrel Inns Limited
(Registration number: SC166916)
Abbreviated Balance Sheet at 31 August 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	<u>395,672</u>	<u>400,820</u>
Current assets			
Stocks		14,306	14,621
Debtors		189,458	509,104
Cash at bank and in hand		<u>8,285</u>	<u>3,354</u>
		212,049	527,079
Creditors: Amounts falling due within one year	3	<u>(132,724)</u>	<u>(155,027)</u>
Net current assets		<u>79,325</u>	<u>372,052</u>
Total assets less current liabilities		474,997	772,872
Creditors: Amounts falling due after more than one year	3	<u>(291,428)</u>	<u>(273,011)</u>
Net assets		<u>183,569</u>	<u>499,861</u>
Capital and reserves			
Called up share capital	4	117	166
Capital redemption reserve		49	-
Profit and loss account		<u>183,403</u>	<u>499,695</u>
Shareholders' funds		<u>183,569</u>	<u>499,861</u>

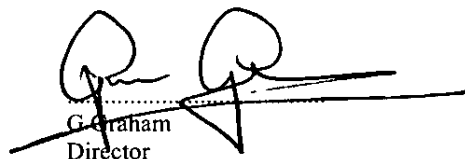
For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 6 February 2013 and signed on its behalf by:


G. Graham
Director

Kestrel Inns Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

The company's property has been reviewed in accordance with FRS 11 and FRS 15, and no charge for impairment or depreciation is considered necessary.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Fixtures and fittings	25% reducing balance or 15 years straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2011	443,496	443,496
At 31 August 2012	443,496	443,496
Depreciation		
At 1 September 2011	42,676	42,676
Charge for the year	5,148	5,148
At 31 August 2012	47,824	47,824
Net book value		
At 31 August 2012	395,672	395,672
At 31 August 2011	400,820	400,820

Kestrel Inns Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2012

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3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2012 £	2011 £
Amounts falling due within one year	45,000	45,000
Amounts falling due after more than one year	291,428	273,011
Total secured creditors	<u>336,428</u>	<u>318,011</u>

Included in the creditors are the following amounts due after more than five years:

	2012 £	2011 £
After more than five years by instalments	<u>111,428</u>	<u>93,011</u>

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
100 Ordinary shares of £1 each	51	51	100	100
66 Ordinary Redeemable n-v. shares of £1 each	66	66	66	66
	<u>117</u>	<u>117</u>	<u>166</u>	<u>166</u>

Purchase of own shares

During the year the company purchased 49 of its own ordinary shares at a nominal value of £49. The ordinary shares were purchased for a consideration of £350,000 and represent 49% of the called up share capital of that class of share.

Kestrel Inns Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2012

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5 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
J Graham				
Advance year ended 31/08/2010	-	-	15,690	15,690
Advance year ended 31/08/2011	3,970	-	3,970	-
Advanced year ended 31/08/2012	5,500	-	-	-
	<u>9,470</u>	<u>-</u>	<u>19,660</u>	<u>15,690</u>
G Graham				
Advance year ended 31/08/2010	-	-	19,470	19,470
Advance year ended 31/08/2011	7,500	-	7,500	-
Advance year ended 31/8/2012	656	-	-	-
	<u>8,156</u>	<u>-</u>	<u>26,970</u>	<u>19,470</u>

6 Control

The company is controlled by the directors who own 100% of the called up share capital.