

Kestrel Inns Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2013

Robert J Hart & Company
Chartered Accountants
Riversleigh
9 Kilwinning Road
Irvine
Ayrshire
KA12 8RR

Kestrel Inns Limited

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Kestrel Inns Limited
(Registration number: SC166916)
Abbreviated Balance Sheet at 31 August 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>390,548</u>	<u>395,672</u>
Current assets			
Stocks		13,615	14,306
Debtors		185,123	189,458
Cash at bank and in hand		<u>4,188</u>	<u>8,285</u>
		202,926	212,049
Creditors: Amounts falling due within one year		<u>(131,738)</u>	<u>(132,724)</u>
Net current assets		<u>71,188</u>	<u>79,325</u>
Total assets less current liabilities		461,736	474,997
Creditors: Amounts falling due after more than one year		<u>(261,675)</u>	<u>(291,428)</u>
Net assets		<u>200,061</u>	<u>183,569</u>
Capital and reserves			
Called up share capital	<u>4</u>	117	117
Capital redemption reserve		49	49
Profit and loss account		<u>199,895</u>	<u>183,403</u>
Shareholders' funds		<u>200,061</u>	<u>183,569</u>

For the year ending 31 August 2013 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 5 February 2014 and signed on its behalf by:

.....
G Graham
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Kestrel Inns Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2013
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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 2012	443,496	443,496
At 31 August 2013	443,496	443,496
Depreciation		
At 1 September 2012	47,824	47,824
Charge for the year	5,124	5,124
At 31 August 2013	52,948	52,948
Net book value		
At 31 August 2013	390,548	390,548
At 31 August 2012	395,672	395,672

Kestrel Inns Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2013
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3 Creditors

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

	2013 £	2012 £
Amounts falling due within one year	45,000	45,000
Amounts falling due after more than one year	<u>261,675</u>	<u>291,428</u>
Total secured creditors	<u><u>306,675</u></u>	<u><u>336,428</u></u>

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

	2013 £	2012 £
After more than five years by instalments	<u><u>81,675</u></u>	<u><u>111,428</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
100 Ordinary shares of £1 each	51	51	51	51
66 Ordinary Redeemable n-v. shares of £1 each	<u>66</u>	<u>66</u>	<u>66</u>	<u>66</u>
	<u><u>117</u></u>	<u><u>117</u></u>	<u><u>117</u></u>	<u><u>117</u></u>

5 Related party transactions

Directors' advances and credits

	2013 Advance/ Credit £	2013 Repaid £	2012 Advance/ Credit £	2012 Repaid £
J Graham				
Advance year ended 31/08/2011	3,970	3,970	3,970	-
Advanced year ended 31/08/2012	5,500	5,500	5,500	-
Advanced year ended 31/08/2013	<u>1,749</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>11,219</u></u>	<u><u>9,470</u></u>	<u><u>9,470</u></u>	<u><u>-</u></u>
G Graham				
Advance year ended 31/08/2011	7,500	7,500	7,500	-
Advanced year ended 31/08/2012	656	656	656	-
Advanced year ended 31/08/2013	<u>13,000</u>	<u>4,315</u>	<u>-</u>	<u>-</u>
	<u><u>21,156</u></u>	<u><u>12,471</u></u>	<u><u>8,156</u></u>	<u><u>-</u></u>

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6 Control

The company is controlled by the directors who own 99% of the called up share capital.

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