

Kestrel Inns Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

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 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>375,283</u>	<u>380,357</u>
Current assets			
Stocks		13,827	14,187
Debtors		161,982	176,344
Cash at bank and in hand		<u>2,390</u>	<u>5,534</u>
		178,199	196,065
Creditors: Amounts falling due within one year		<u>(139,846)</u>	<u>(125,981)</u>
Net current assets		<u>38,353</u>	<u>70,084</u>
Total assets less current liabilities		413,636	450,441
Creditors: Amounts falling due after more than one year		(168,997)	(200,511)
Provisions for liabilities		<u>(1,473)</u>	<u>(2,355)</u>
Net assets		<u>243,166</u>	<u>247,575</u>
Capital and reserves			
Called up share capital	<u>4</u>	117	117
Capital redemption reserve		49	49
Profit and loss account		<u>243,000</u>	<u>247,409</u>
Shareholders' funds		<u>243,166</u>	<u>247,575</u>

For the year ending 31 August 2016 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 24 May 2017 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 2016
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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 and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015)

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Kestrel Inns Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2015	443,496	443,496
At 31 August 2016	443,496	443,496
Depreciation		
At 1 September 2015	63,139	63,139
Charge for the year	5,074	5,074
At 31 August 2016	68,213	68,213
Net book value		
At 31 August 2016	375,283	375,283
At 31 August 2015	380,357	380,357

3 Creditors

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

	2016 £	2015 £
Amounts falling due within one year	51,389	45,000
Amounts falling due after more than one year	168,997	200,511
Total secured creditors	220,386	245,511

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

	2016 £	2015 £
After more than five years by instalments	-	20,511

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
100 Ordinary shares of £1 each	51	51	51	51
66 Ordinary Redeemable n-v. shares of £1 each	66	66	66	66
	117	117	117	117

Kestrel Inns Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
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5 Related party transactions

Directors' advances and credits

	2016		2015	
	Advance/ Credit	Repaid	Advance/ Credit	Repaid
	£	£	£	£
G Graham				
Advanced year ended 31/08/13	-	-	8,685	8,685
Advanced year ended 31/08/14	-	-	1,904	1,904
Advanced year ended 31/08/15	3,204	3,204	3,204	-
	<u>3,204</u>	<u>3,204</u>	<u>13,793</u>	<u>10,589</u>

6 Control

The company is controlled by the director.

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