REGISTERED NUMBER: SC173914

ROSEMOUNT TAVERNS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015

ABBREVIATED BALANCE SHEET
30 JUNE 2015

	Notes	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Intangible assets	2		**157,493**		176,593
Tangible assets	3		**403,196**		531,532
Investment property	4		**7,831,477**		7,831,477
			8,392,166		8,539,602
CURRENT ASSETS					
Debtors		**2,392,646**		2,044,770	
Cash at bank and in hand		**150,385**		60,426	
		2,543,031		2,105,196	
CREDITORS					
Amounts falling due within one year	5	**624,207**		536,232	
NET CURRENT ASSETS			**1,918,824**		1,568,964
TOTAL ASSETS LESS CURRENT LIABILITIES			**10,310,990**		10,108,566
CREDITORS					
Amounts falling due after more than one year	5		**(4,122,358)**		(4,133,741)
PROVISIONS FOR LIABILITIES			**(56,941)**		(84,784)
NET ASSETS			**6,131,691**		5,890,041
CAPITAL AND RESERVES					
Called up share capital	6		**1,000**		1,000
Revaluation reserve			**3,046,536**		3,046,536
Profit and loss account			**3,084,155**		2,842,505
SHAREHOLDERS' FUNDS			**6,131,691**		5,890,041

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 February 2016 and were signed on its behalf by:

H S Fields - Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents the total invoice value, excluding value added tax, of rental income, brewers' discounts, commissions, sundry income and recharges of insurance and management fees made during the year. The company's policy is to recognise rental income in line with the rental agreements. Brewers' discount, commissions, sundry income and recharges of insurance and management fees are recognised in the period to which they relate.

Goodwill
Goodwill arising on acquisition is the difference between the fair value of the consideration given and the fair value of the net assets acquired. It is included on the balance sheet and is being amortised over a period of 20 years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property
The company's investment properties are held for long term investment: (i) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and (ii) No depreciation or amortisation is provided in respect of investment properties.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Deferred tax
The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Operating lease commitments
Rental costs under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 July 2014	
and 30 June 2015	**382,000**
AMORTISATION	
At 1 July 2014	**205,407**
Amortisation for year	**19,100**
At 30 June 2015	**224,507**
NET BOOK VALUE	
At 30 June 2015	**157,493**
At 30 June 2014	176,593

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 July 2014	**3,374,778**
Additions	**16,624**
Disposals	**(30,601)**
At 30 June 2015	**3,360,801**
DEPRECIATION	
At 1 July 2014	**2,843,246**
Charge for year	**133,126**
Eliminated on disposal	**(18,767)**
At 30 June 2015	**2,957,605**
NET BOOK VALUE	
At 30 June 2015	**403,196**
At 30 June 2014	531,532

4. INVESTMENT PROPERTY

	Total
	£
COST OR VALUATION	
At 1 July 2014	
and 30 June 2015	**7,831,477**
NET BOOK VALUE	
At 30 June 2015	**7,831,477**
At 30 June 2014	7,831,477

continued...

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2015

5. CREDITORS

Creditors include an amount of £4,148,851 (2014 - £4,144,741) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2015** £	2014 £
1,000	Ordinary	£1	**1,000**	1,000

7. ULTIMATE PARENT COMPANY

Rosemount Group Limited is regarded by the directors as being the company's ultimate parent company.