

**ROSEMOUNT TAVERNS LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016**

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FOR THE YEAR ENDED 30 JUNE 2016**

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**ROSEMOUNT TAVERNS LIMITED (REGISTERED NUMBER: SC173914)**

**ABBREVIATED BALANCE SHEET  
30 JUNE 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		<b>118,393</b>		157,493
Tangible assets	3		<b>428,155</b>		403,196
Investment property	4		<b>6,603,452</b>		<b>7,831,477</b>
			<b>7,150,000</b>		<b>8,392,166</b>
<b>CURRENT ASSETS</b>					
Debtors		<b>2,742,270</b>		2,392,646	
Cash at bank and in hand		<b>68,180</b>		150,385	
		<b>2,810,450</b>		<b>2,543,031</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<b>1,201,977</b>		624,207	
<b>NET CURRENT ASSETS</b>			<b>1,608,473</b>		<b>1,918,824</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>8,758,473</b>		<b>10,310,990</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		<b>(4,113,695)</b>		<b>(4,122,358)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(44,665)</b>		<b>(56,941)</b>
<b>NET ASSETS</b>			<b>4,600,113</b>		<b>6,131,691</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		<b>1,000</b>		1,000
Revaluation reserve			<b>2,027,608</b>		3,046,536
Profit and loss account			<b>2,571,505</b>		3,084,155
<b>SHAREHOLDERS' FUNDS</b>			<b>4,600,113</b>		<b>6,131,691</b>

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**30 JUNE 2016**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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 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.
- (b)

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 20 March 2017 and were signed on its behalf by:

H S Fields - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2016**

**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 January 2015).

**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

**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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2016

## 2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2015	382,000
Disposals	<u>(50,000)</u>
At 30 June 2016	<u>332,000</u>
<b>AMORTISATION</b>	
At 1 July 2015	224,507
Amortisation for year	18,267
Eliminated on disposal	<u>(29,167)</u>
At 30 June 2016	<u>213,607</u>
<b>NET BOOK VALUE</b>	
At 30 June 2016	<u>118,393</u>
At 30 June 2015	<u>157,493</u>

## 3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2015	3,360,801
Additions	152,290
Disposals	<u>(117,861)</u>
At 30 June 2016	<u>3,395,230</u>
<b>DEPRECIATION</b>	
At 1 July 2015	2,957,605
Charge for year	112,414
Eliminated on disposal	<u>(102,944)</u>
At 30 June 2016	<u>2,967,075</u>
<b>NET BOOK VALUE</b>	
At 30 June 2016	<u>428,155</u>
At 30 June 2015	<u>403,196</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2016**

**4. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>COST OR VALUATION</b>	
At 1 July 2015	7,831,477
Disposals	(140,747)
Revaluations	<u>(1,087,278)</u>
At 30 June 2016	<u>6,603,452</u>
<b>NET BOOK VALUE</b>	
At 30 June 2016	<u>6,603,452</u>
At 30 June 2015	<u>7,831,477</u>

**5. CREDITORS**

Creditors include an amount of £ 4,125,973 (2015 - £ 4,148,851 ) for which security has been given.

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2016</b>	2015
			<b>£</b>	£
1,000	Ordinary	£1	<u><b>1,000</b></u>	<u>1,000</u>

**7. ULTIMATE PARENT COMPANY**

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.