

Abbreviated Unaudited Accounts for the Year Ended 31st May 2006

for

Neuk Hotels Limited
Trading as Smugglers Inn
Anstruther

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Neuk Hotels Limited
Trading as Smugglers Inn
Anstruther

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for the Year Ended 31st May 2006

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Neuk Hotels Limited
Trading as Smugglers Inn
Anstruther

Company Information
for the Year Ended 31st May 2006

DIRECTORS

N R A Roberts
Mrs G P Roberts
Mrs C A Kennedy

SECRETARY:

Mrs G P Roberts

REGISTERED OFFICE.

Thistle Court
1 2 Thistle Street
Edinburgh
EH2 1DD

REGISTERED NUMBER

SC207134 (Scotland)

ACCOUNTANTS:

M L Cowan & Co
32 Moray Place
Edinburgh
EH3 6BZ

Neuk Hotels Limited
Trading as Smugglers Inn
Anstruther

Abbreviated Balance Sheet
31st May 2006

| | | 31/5/06 | | 31/5/05 | |
|--|-------|--------------|------------------|---------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 404,241 | | 404,241 |
| CURRENT ASSETS. | | | | | |
| Stocks | | | | 4,803 | |
| Debtors | | 2,137 | | 16,088 | |
| Cash at bank and in hand | | 2,619 | | 450 | |
| | | <u>4,756</u> | | <u>21,341</u> | |
| CREDITORS: Amounts falling due within one year | 3 | 150,939 | | 185,395 | |
| NET CURRENT LIABILITIES. | | | (146,183) | | (164,054) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 258,058 | | 240,187 |
| CREDITORS: Amounts falling due after more than one year | 3 | | 279,902 | | 292,789 |
| | | | <u>£(21,844)</u> | | <u>£(52,602)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | (21,846) | | (52,604) |
| SHAREHOLDERS' FUNDS | | | <u>£(21,844)</u> | | <u>£(52,602)</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for.

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

Neuk Hotels Limited
Trading as Smugglers Inn
Anstruther

Abbreviated Balance Sheet
31st May 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 25/5/2007 and were signed on its behalf by



N R A Roberts Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31st May 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

| | |
|-----------------------|---------------------------|
| Freehold property | 2% on cost or revaluation |
| Fixtures and fittings | 20% on reducing balance |
| Computer equipment | 33% on cost |

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

| | Total |
|---------------------------------------|---------|
| | £ |
| COST: | |
| At 1st June 2005 and 31st May 2006 | 424,040 |
| DEPRECIATION | |
| At 1st June 2005 and 31st May 2006 | 19,799 |
| NET BOOK VALUE. | |
| At 31st May 2006 | 404,241 |
| At 31st May 2005 | 404,241 |

3 CREDITORS

The following secured debts are included within creditors

| | 31/5/06 | 31/5/05 |
|-----------------|---------|---------|
| | £ | £ |
| Bank overdrafts | 32,631 | 18,811 |
| Bank loans | 262,235 | 270,121 |
| | 294,866 | 288,932 |

Notes to the Abbreviated Accounts
for the Year Ended 31st May 2006

3 CREDITORS continued

Creditors include the following debts falling due in more than five years

| | 31/5/06 £ | 31/5/05 £ |
|--------------------------|----------------|----------------|
| Repayable by instalments | | |
| Bank loans | <u>167,235</u> | <u>175,122</u> |

4 CALLED UP SHARE CAPITAL

| Authorised Number | Class | Nominal value £1 | 31/5/06 £ | 31/5/05 £ |
|----------------------|----------|------------------------|--------------|--------------|
| 100 | Ordinary | | <u>100</u> | <u>100</u> |

| Allotted, issued and fully paid Number | Class | Nominal value £1 | 31/5/06 £ | 31/5/05 £ |
|---|----------|------------------------|--------------|--------------|
| 2 | Ordinary | | <u>2</u> | <u>2</u> |