

THE LODGE HOTEL (CONWY) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

TUESDAY



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10/11/2015

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COMPANIES HOUSE



Gareth Hughes & Co
CHARTERED ACCOUNTANTS AND BUSINESS ADVISERS

THE LODGE HOTEL (CONWY) LIMITED

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THE LODGE HOTEL (CONWY) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		436,333		442,937
Current assets					
Stocks		2,500		2,583	
Cash at bank and in hand		1,937		-	
		<u>4,437</u>		<u>2,583</u>	
Creditors: amounts falling due within one year	3	(262,256)		(260,367)	
Net current liabilities			(257,819)		(257,784)
Total assets less current liabilities			178,514		185,153
Creditors: amounts falling due after more than one year	4		(227,470)		(241,223)
			<u>(48,956)</u>		<u>(56,070)</u>
Capital and reserves					
Called up share capital	5		50,002		50,002
Profit and loss account			(98,958)		(106,072)
Shareholders' funds			<u>(48,956)</u>		<u>(56,070)</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5-11-15



Mr N.W. Bradshaw
Director

Company Registration No. SC279874

THE LODGE HOTEL (CONWY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is able to continue as a going concern due to the continuing support of the company's directors and the company's bankers. The directors believe that it is therefore appropriate to prepare these financial statements on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	No depreciation charged on Freehold Land and Buildings
Plant and machinery	25% per annum reducing balance
Computer equipment	25% per annum reducing balance
Fixtures, fittings & equipment	15% per annum reducing balance

It is directors opinion that the freehold land and buildings are not for consumption, and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

THE LODGE HOTEL (CONWY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2014	582,569
Additions	689
Disposals	(250)
	<u>583,008</u>
At 31 March 2015	<u>583,008</u>
Depreciation	
At 1 April 2014	139,632
On disposals	(109)
Charge for the year	7,152
	<u>146,675</u>
At 31 March 2015	<u>146,675</u>
Net book value	
At 31 March 2015	<u>436,333</u>
At 31 March 2014	<u>442,937</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £240,780 (2014 - £254,533).

4 Creditors: amounts falling due after more than one year

	2015 £	2014 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	<u>174,240</u>	<u>187,983</u>

5 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
50,002 Ordinary Shares of £1 each	<u>50,002</u>	<u>50,002</u>