

**Registered Number 03898878**

**TOWN AND VILLAGE HOTELS LIMITED**

**Abbreviated Accounts**

**30 June 2016**

## Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>			
Intangible assets	2	6	6
Tangible assets	3	424,289	1,631,664
		<u>424,295</u>	<u>1,631,670</u>
<b>Current assets</b>			
Debtors		102,235	79,378
Cash at bank and in hand		38,125	-
		<u>140,360</u>	<u>79,378</u>
<b>Creditors: amounts falling due within one year</b>		(1,380,167)	(2,424,160)
<b>Net current assets (liabilities)</b>		<u>(1,239,807)</u>	<u>(2,344,782)</u>
<b>Total assets less current liabilities</b>		<u>(815,512)</u>	<u>(713,112)</u>
<b>Creditors: amounts falling due after more than one year</b>		(2,446,516)	(2,446,516)
<b>Provisions for liabilities</b>		(240,031)	(80,197)
<b>Total net assets (liabilities)</b>		<u>(3,502,059)</u>	<u>(3,239,825)</u>
<b>Capital and reserves</b>			
Called up share capital	4	150,001	150,001
Profit and loss account		(3,652,060)	(3,389,826)
<b>Shareholders' funds</b>		<u>(3,502,059)</u>	<u>(3,239,825)</u>

- For the year ending 30 June 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 31 March 2017

And signed on their behalf by:

**E Walsh, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Freehold properties, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue derived from rental income is recognised in line with the terms of individual leases.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - Nil

Plant and machinery - 4 Years straight line

Fixtures and fittings - 10 Years straight line

**Other accounting policies**

Going Concern

The Directors are working with their funders to reduce the asset base with the intention of repaying senior debt. This strategy has been successful over the last two years and expect to see this continue. In view of this the Directors consider it appropriate to prepare the financial statements on a going concern basis.

**Operating Leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**2 Intangible fixed assets**

£

**Cost**

At 1 July 2015

6

Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>6</u>
<b>Amortisation</b>	
At 1 July 2015	-
Charge for the year	-
On disposals	-
At 30 June 2016	<u>-</u>
<b>Net book values</b>	
At 30 June 2016	<u>6</u>
At 30 June 2015	<u>6</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2015	4,466,097
Additions	2,000
Disposals	(4,031,495)
Revaluations	-
Transfers	-
At 30 June 2016	<u>436,602</u>
<b>Depreciation</b>	
At 1 July 2015	2,834,433
Charge for the year	763
On disposals	(2,822,883)
At 30 June 2016	<u>12,313</u>
<b>Net book values</b>	
At 30 June 2016	<u>424,289</u>
At 30 June 2015	<u>1,631,664</u>

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
150,001 Ordinary shares of £1 each	150,001	150,001

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