

ELEPHANT & CASTLE HOTEL LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

TUESDAY



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COMPANIES HOUSE

ELEPHANT & CASTLE HOTEL LIMITED
REGISTERED NUMBER: 06894952

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		1		1
Tangible assets	3		1,729,203		1,693,228
Investment properties	4		411,147		-
			<u>2,140,351</u>		<u>1,693,229</u>
CURRENT ASSETS					
Stocks		19,087		19,946	
Debtors		9,218		8,077	
Cash at bank and in hand		46,656		2,036	
		<u>74,961</u>		<u>30,059</u>	
CREDITORS: amounts falling due within one year		<u>(185,445)</u>		<u>(126,233)</u>	
NET CURRENT LIABILITIES			<u>(110,484)</u>		<u>(96,174)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,029,867</u>		<u>1,597,055</u>
CREDITORS: amounts falling due after more than one year	5		<u>(1,599,188)</u>		<u>(1,307,050)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(41,919)</u>		<u>(33,647)</u>
NET ASSETS			<u><u>388,760</u></u>		<u><u>256,358</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account			<u>388,758</u>		<u>256,356</u>
SHAREHOLDERS' FUNDS			<u><u>388,760</u></u>		<u><u>256,358</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ELEPHANT & CASTLE HOTEL LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

Mr I L Williams
Director

Date:

IL Williams 7-10-16

The notes on pages 3 to 5 form part of these financial statements.

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ELEPHANT & CASTLE HOTEL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

1.2 Turnover

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.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

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

Freehold property	- Nil
Fixtures & fittings	- 7.5% on reducing balance
Computer equipment	- 20% on cost

1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.6 Operating leases

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

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

ELEPHANT & CASTLE HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2015 and 31 May 2016	1
Net book value	
At 31 May 2016	1
At 31 May 2015	1

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2015	1,838,185
Additions	67,580
At 31 May 2016	1,905,765
Depreciation	
At 1 June 2015	144,957
Charge for the year	31,605
At 31 May 2016	176,562
Net book value	
At 31 May 2016	1,729,203
At 31 May 2015	1,693,228

ELEPHANT & CASTLE HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

4. INVESTMENT PROPERTIES

	£
Cost or valuation	
At 1 June 2015	-
Additions	411,147
At 31 May 2016	411,147
Net book value	
At 31 May 2016	411,147

Investment property purchased during the year was valued by the directors at 31st May 2016 at cost as an approximation to market value.

5. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2016 £	2015 £
Repayable by instalments	673,769	313,405
Repayable other than by instalments	427,600	874,965
	1,101,369	1,188,370

Creditors due in more than one year at 31st May 2016 included bank loans of £673,769 which were secured.

6. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2