

COMPANY REGISTRATION NUMBER 07218456

Registrar of Companies

**DALE LODGE HOTEL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2014**

DAVID ALLEN
Chartered Accountants
Dalmar House
Barras Lane Estate
Dalston
Carlisle
CA5 7NY

WEDNESDAY



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28/01/2015
COMPANIES HOUSE

DALE LODGE HOTEL LIMITED
ABBREVIATED BALANCE SHEET
31 MAY 2014

		2014		2013 (restated)	
	Note	£	£	£	£
FIXED ASSETS	3				
Intangible assets			210,000		225,000
Tangible assets			428,818		<u>395,725</u>
			638,818		<u>620,725</u>
CURRENT ASSETS					
Stocks		18,817		17,425	
Debtors		131,815		118,610	
Cash at bank and in hand		4,809		<u>5,653</u>	
		155,441		141,688	
CREDITORS: Amounts falling due within one year	4	393,471		<u>367,062</u>	
NET CURRENT LIABILITIES			(238,030)		(225,374)
TOTAL ASSETS LESS CURRENT LIABILITIES			400,788		395,351
CREDITORS: Amounts falling due after more than one year	5		368,014		370,595
PROVISIONS FOR LIABILITIES			32,134		<u>24,042</u>
			640		<u>714</u>
CAPITAL AND RESERVES					
Called-up equity share capital	7		200		200
Profit and loss account			440		<u>514</u>
SHAREHOLDERS' FUNDS			640		<u>714</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

DALE LODGE HOTEL LIMITED

ABBREVIATED BALANCE SHEET (*continued*)

31 MAY 2014

For the year ended 31 May 2014 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 16 October 2014, and are signed on their behalf by:



MR B D ROBERTS

Director

Company Registration Number: 07218456

The notes on pages 3 to 5 form part of these abbreviated accounts.

DALE LODGE HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is amortised over the revised estimate of remaining useful economic life.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20 years straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property - 2.5% straight line
Fixtures and Fittings - 10% straight line
Motor Vehicles - 25% reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

DALE LODGE HOTEL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2014

1. ACCOUNTING POLICIES (continued)

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

2. PRIOR YEAR ADJUSTMENT

A prior year adjustment arose when it was discovered that a motor vehicle purchased on 31 March 2013 had not been included in the financial statements. This has increased reserves by £456.

3. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 June 2013	300,000	527,211	827,211
Additions	–	73,445	73,445
At 31 May 2014	<u>300,000</u>	<u>600,656</u>	<u>900,656</u>
DEPRECIATION			
At 1 June 2013	75,000	131,486	206,486
Charge for year	15,000	40,352	55,352
At 31 May 2014	<u>90,000</u>	<u>171,838</u>	<u>261,838</u>
NET BOOK VALUE			
At 31 May 2014	<u>210,000</u>	<u>428,818</u>	<u>638,818</u>
At 31 May 2013	<u>225,000</u>	<u>395,725</u>	<u>620,725</u>

DALE LODGE HOTEL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2014

4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013 <i>(restated)</i>
	£	£
Bank loans and overdrafts	19,104	18,504
Hire purchase and finance lease agreements	13,271	2,462
	<u>32,375</u>	<u>20,966</u>

5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014	2013 <i>(restated)</i>
	£	£
Bank loans and overdrafts	341,969	361,513
Hire purchase and finance lease agreements	26,045	9,082
	<u>368,014</u>	<u>370,595</u>

Included within creditors falling due after more than one year is an amount of £258,352 (2013 - £271,097) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

6. RELATED PARTY TRANSACTIONS

There were advances brought forward to the directors of £50,222 (restated) and during the year the company made further advances totalling £91,990. Interest was charged on the advances, which were repayable on demand, at 4% per annum to March 2014 and 3.25% per annum from April 2014. The directors made repayments totalling £35,180 during the year and £59,000 of the loan was written off by the company. £48,032 was still outstanding at the year end.

7. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013 <i>(restated)</i>	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>