

COMPANY REGISTRATION NUMBER 1021421

Grants Hotel Limited
Abbreviated accounts
30 September 2012



HARRISACCOUNTS LLP
Chartered Accountants & Statutory Auditor
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Grants Hotel Limited

Abbreviated accounts

YEAR ENDED 30 SEPTEMBER 2012

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Grants Hotel Limited

Independent auditor's report to Grants Hotel Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Grants Hotel Limited for the year ended 30 September 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

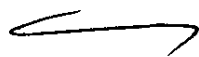
Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Harrisaccounts LLP


PAUL HINCHLIFFE BA FCA (Senior Statutory Auditor)
For and on behalf of
HARRISACCOUNTS LLP
Chartered Accountants & Statutory Auditor

Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Date

26 June 2013

Grants Hotel Limited

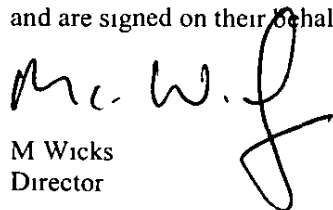
Abbreviated balance sheet

30 SEPTEMBER 2012

	Note	2012 £	2011 £
Fixed assets	2		
Tangible assets		<u>1,083,029</u>	<u>1,750,000</u>
Current assets			
Stocks		6,150	10,303
Debtors		36,866	50,054
Cash at bank and in hand		<u>1,401</u>	<u>1,067</u>
		<u>44,417</u>	<u>61,424</u>
Creditors: Amounts falling due within one year	3	<u>(555,306)</u>	<u>(371,123)</u>
Net current liabilities		<u>(510,889)</u>	<u>(309,699)</u>
Total assets less current liabilities		<u>572,140</u>	<u>1,440,301</u>
Creditors: Amounts falling due after more than one year		<u>(267,783)</u>	<u>(937,563)</u>
		<u>304,357</u>	<u>502,738</u>
Capital and reserves			
Called-up equity share capital	4	1,000	1,000
Revaluation reserve		422,963	863,039
Profit and loss account		<u>(119,606)</u>	<u>(361,301)</u>
Shareholders' funds		<u>304,357</u>	<u>502,738</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 24 June 2013, and are signed on their behalf by


M Wicks
Director

Company Registration Number 1021421

The notes on pages 3 to 4 form part of these abbreviated accounts.

Grants Hotel Limited

Notes to the abbreviated accounts

YEAR ENDED 30 SEPTEMBER 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The accounts are prepared on a going concern basis which assumes the continued support of the ultimate holding company, Ashdale UK Limited. Further disclosures on going concern are included in the group accounts of Ashdale UK Limited.

Turnover

Turnover represents the amounts earned on goods and services provided during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Land and buildings	- nil
Leasehold Property	- Straight line over the life of the lease
Fixtures & Fittings	- 25% straight line

No depreciation is provided in respect of freehold land and buildings as they are kept in a continual state of good repair. Whilst this represents a change in accounting estimate where previously the freehold land and buildings have been depreciated straight line over 50 years, the directors of the company consider that this change is necessary for the accounts to show a true and fair view. An annual impairment review of non-depreciated assets is carried out in accordance with FRS11.

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

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

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.

Grants Hotel Limited

Notes to the abbreviated accounts

YEAR ENDED 30 SEPTEMBER 2012

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 October 2011	2,219,235
Additions	67,169
Disposals	<u>(676,386)</u>
At 30 September 2012	<u>1,610,018</u>
Depreciation	
At 1 October 2011	469,235
Charge for year	<u>57,754</u>
At 30 September 2012	<u>526,989</u>
Net book value	
At 30 September 2012	<u>1,083,029</u>
At 30 September 2011	<u>1,750,000</u>

3. Creditors: Amounts falling due within one year

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

	2012 £	2011 £
Secured creditors	<u>499,960</u>	<u>285,714</u>

4. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

5. Ultimate parent company

The ultimate parent company is Ashdale UK Limited, a company incorporated in England and Wales, and for which group accounts are being drawn up

The company is ultimately controlled by I Hanson