Registered Number 04508169

PEARL HOTELS (SWANSEA) LIMITED

Abbreviated Accounts

30 December 2012

PEARL HOTELS (SWANSEA) LIMITED **Registered Number 04508169**

Abbreviated Balance Sheet as at 30 December 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	3,491,820	3,505,910
		3,491,820	3,505,910
Current assets			
Stocks		3,700	2,358
Debtors		70,458	27,452
Cash at bank and in hand		244,933	200,316
		319,091	230,126
Creditors: amounts falling due within one year		(6,720,770)	(6,588,564)
Net current assets (liabilities)		(6,401,679)	(6,358,438)
Total assets less current liabilities		(2,909,859)	(2,852,528)
Total net assets (liabilities)		(2,909,859)	(2,852,528)
Capital and reserves			
Called up share capital	3	20	20
Profit and loss account		(2,909,879)	(2,852,548)
Shareholders' funds		(2,909,859)	(2,852,528)

- For the year ending 30 December 2012 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 30 September 2013

And signed on their behalf by:
G C Payne, Director

Notes to the Abbreviated Accounts for the period ended 30 December 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

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

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.

Tangible assets depreciation policy

Freehold property - 2% straight line
Plant & machinery - 33% reducing balance
Fixtures & fittings - 15% reducing balance
Computer equipment - 33% reducing balance

Other accounting policies

GOING CONCERN

The company made a loss of £57,331 in respect of the year ended 31 December 2012. This was after the deduction of depreciation of £112,262, hence pre depreciation there was a profit of £54,931. Net current liabilities were £6,401,679 as at 31 December 2012, out of this amount £6,420,037 was due to the company's parent.

The company is dependent on the support of its parent which supplies its principal funding (as detailed in note 4) and other related parties. The company's parent in turn relies on the support of its bankers and of certain related parties. The company's parent is presently in negotiation regarding the renewal of its bank facilities. These facilities are expected to be formalised shortly. The directors have assumed that its parent's negotiations with its bankers will be succesfully concluded and therefore that this support will remain in place so as to meet the company's requirements. The financial statements have therefore been prepared on a going concern basis.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	4,004,938
Additions	98,172
Disposals	-
Revaluations	-
Transfers	-
At 30 December 2012	4,103,110
Depreciation	

At 1 January 2012	499,028
Charge for the year	112,262
On disposals	-
At 30 December 2012	611,290
Net book values	
At 30 December 2012	3,491,820
At 31 December 2011	3,505,910

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	*£*
10 A Ordinary shares of £1 each	10	10
10 B Ordinary shares of £1 each	10	10

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.