

Company Registration Number 07408721

CHANNINGS HOTEL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2012

MONDAY



S2HZR1HD

SCT

30/09/2013

#457

COMPANIES HOUSE

C
|
—
T

CHANNINGS HOTEL LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

Contents	Pages
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 5

CHANNINGS HOTEL LIMITED

INDEPENDENT AUDITOR'S REPORT TO CHANNINGS 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 Channings Hotel Limited for the year ended 31 December 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

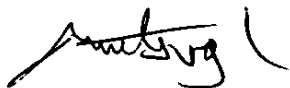
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



JEREMY CHITTLEBURGH BSC CA (Senior Statutory Auditor)

For and on behalf of

CHIENE + TAIT

Chartered Accountants & Statutory Auditor

61 Dublin Street

Edinburgh

EH3 6NL

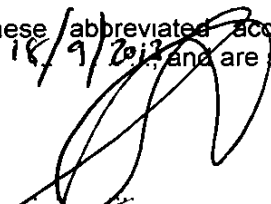
1819113

CHANNINGS HOTEL LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Note	£	2012 £	2011 £
Fixed assets	2			
Intangible assets			313,104	420,454
Tangible assets			294,017	316,993
			<u>607,121</u>	<u>737,447</u>
Current assets				
Stocks		8,527		8,083
Debtors		156,810		199,727
Cash at bank and in hand		197,482		110,883
		362,819		318,693
Creditors: amounts falling due within one year		334,584		215,375
Net current assets			<u>28,235</u>	<u>103,318</u>
Total assets less current liabilities			<u>635,356</u>	<u>840,765</u>
Creditors: amounts falling due after more than one year			1,100,000	1,100,000
Provisions for liabilities			4,151	-
			<u>(468,795)</u>	<u>(259,235)</u>
Capital and reserves				
Called-up equity share capital	3		1	1
Profit and loss account			(468,796)	(259,236)
Deficit			<u>(468,795)</u>	<u>(259,235)</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 18/9/2013 and are signed on their behalf by


 Mr. Sheetal Kapoor

Company Registration Number 07408721

CHANNINGS HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

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)

Going Concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Turnover

Turnover represents amounts receivable from room revenue and income from food and beverage net of VAT.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

Fixed assets

Tangible fixed assets are stated at cost less depreciation.

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:

Plant & Machinery	- 15% reducing balance
Computer equipment	- 3 years straight line

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.

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

CHANNINGS HOTEL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1. Accounting policies (*continued*)

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

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 January 2012	536,750	379,270	916,020
Additions	—	32,120	32,120
At 31 December 2012	536,750	411,390	948,140
Depreciation			
At 1 January 2012	116,296	62,277	178,573
Charge for year	107,350	55,096	162,446
At 31 December 2012	223,646	117,373	341,019
Net book value			
At 31 December 2012	313,104	294,017	607,121
At 31 December 2011	420,454	316,993	737,447

3. Share capital

Authorised share capital:

	2012 £	2011 £
1 Ordinary shares of £1 each	1	1

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
1 Ordinary shares of £1 each	1	1	1	1

4. Financial commitments

At 31 December 2012 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2013

	2012 £	2011 £
Operating leases which expire Between two and five years	150,000	150,000

CHANNINGS HOTEL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

5 Ultimate parent company

The ultimate undertaking is Europoint Holdings Limited, a company registered in England and Wales

The smallest group of which Channings Hotel Limited is a member for which group financial statements are prepared is The Edinburgh Collection Limited. The largest group of which Channings Hotel Limited is a member for which group financial statements are prepared is Europoint Holdings Limited. Copies of consolidated accounts can be obtained from the registered office.

In the opinion of the directors, the ultimate controlling party is Mr Sheetal Kapoor.

6. Going concern

The financial statements have been prepared on a going concern basis on the assumption that the ultimate parent undertaking, Europoint Holdings Limited shall continue to provide financial support as and when required.