Registered Number 07973621

THE STAY PROPERTIES LIMITED

Abbreviated Accounts

30 May 2014

THE STAY PROPERTIES LIMITED **Registered Number 07973621**

Abbreviated Balance Sheet as at 30 May 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Intangible assets	2	1	1
		1	1
Current assets			
Debtors		639,069	552,850
Cash at bank and in hand		256,777	586,051
		895,846	1,138,901
Creditors: amounts falling due within one year		(364,705)	(553,873)
Net current assets (liabilities)		531,141	585,028
Total assets less current liabilities		531,142	585,029
Total net assets (liabilities)		531,142	585,029
Capital and reserves			
Called up share capital	3	100	100
Share premium account		3,069,153	3,069,153
Profit and loss account		(2,538,111)	(2,484,224)
Shareholders' funds		531,142	585,029

- For the year ending 30 May 2014 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 May 2014

And signed on their behalf by:
MR ANDREW GRAHAME, Director

Notes to the Abbreviated Accounts for the period ended 30 May 2014

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.

Other accounting policies

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 depreciated over the revised estimate of remaining useful economic life.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Intangible fixed assets

	£
Cost	
At 31 May 2013	1
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 May 2014	1
Amortisation	
At 31 May 2013	-
Charge for the year	-
On disposals	-

At 30 May 2014	-
Net book values	
At 30 May 2014	1
At 30 May 2013	1

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	*2013*
	£	£
100 Ordinary shares of £1 each (1,000 shares for 2013)	100	1,000

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