Company Registration No. SC084765 (Scotland)

MANOR EXECUTIVE SUITES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012



Johnston Smillie Ltd
Chartered Accountants
22 Craigmount Avenue
Edinburgh
EH12 8HQ

MANOR EXECUTIVE SUITES LIMITED

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MANOR EXECUTIVE SUITES LIMITED

INDEPENDENT AUDITORS' REPORT TO MANOR EXECUTIVE SUITES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of Manor Executive Suites Limited for the year ended 31 July 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 auditors' 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 auditors

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.

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.

Other information

On 19 October 2012 we reported, as auditors of Manor Executive Suites Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 July 2012, and our report included the following paragraph:

Emphasis of matter

"In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1.1 to the financial statements concerning the company's ability to continue as a going concern. Matters discussed in note 1.1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern."

Ross McKay C.A.

Mr Ross McKay CA (Senior Statutory Auditor)
for and on behalf of Johnston Smillie Ltd

19 October 2012

Chartered Accountants
Statutory Auditor

22 Craigmount Avenue
Corstorphine
Edinburgh
EH12 8HQ

MANOR EXECUTIVE SUITES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		5,177,801		5,442,904
Current assets					
Stocks		20,000		20,000	
Debtors		40,505		1,618,757	
Cash at bank and in hand		62,248		77,118	
		122,753		1,715,875	
Creditors: amounts falling due within one year	3	(1,577,876)		(2,954,668)	
Net current liabilities			(1,455,123)		(1,238,793)
Total assets less current liabilities			3,722,678		4,204,111
Creditors: amounts falling due after more than one year			(1,128,237)		-
			2,594,441		4,204,111
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			3,279,022		3,539,022
Profit and loss account			(684,681)		664,989
Shareholders' funds			2,594,441		4,204,111

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 19 October 2012

S D Crabb
Director

Company Registration No. SC084765

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company meets its day to day working capital requirements through the support of the company's bankers.

The going concern position of the company is dependent upon the continuing support of the company's bankers. Subject to the continuation of this support, the directors consider that the going concern basis is appropriate.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rents received and receivable for residential and commercial properties and is stated net of VAT. All turnover is derived from activities within the United Kingdom.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% Straight Line

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2012

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 August 2011	5,638,178
Additions	3,200
Revaluation	(260,000)
At 31 July 2012	5,381,378
Depreciation	
At 1 August 2011	195,275
Charge for the year	8,302
At 31 July 2012	203,577
Net book value	
At 31 July 2012	5,177,801
At 31 July 2011	5,442,904

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,480,586 (2011 - £2,765,828).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,128,237 (2011 - £-).

5 Share capital	**2012** £	**2011** £
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100