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Registered number
SC217849

Hideaway Lodges Limited

Report and Accounts

31 March 2007



Hideaway Lodges Limited

Directors' Report

The directors present their report and accounts for the year ended 31 March 2007

Principal activities

The company's principal activity during the year continued to be that of letting holiday accommodation

Directors

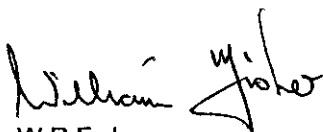
The directors who served during the year and their interests in the share capital of the company were as follows

	£1 Ordinary shares	
	31 Mar 2007	1 Apr 2006
W R Fisher	1	1
Mrs F Fisher		

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 11 June 2007



W R Fisher
Director

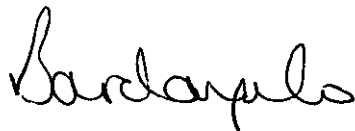
Hideaway Lodges Limited
Accountants' Report

Accountants' report to the directors of
Hideaway Lodges Limited

You consider that the company is exempt from an audit for the year ended 31 March 2007. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

A handwritten signature in black ink, appearing to read 'Barclay & Co', is written over the printed name.

Barclay & Co
Chartered Accountants

Mill Road Industrial Estate
Mill Road
Linlithgow

11 June 2007

Hideaway Lodges Limited
Profit and Loss Account
for the year ended 31 March 2007

	Notes	2007 £	2006 £
Turnover		41,904	40,330
Cost of sales		(10,010)	(9,422)
Gross profit		<u>31,894</u>	<u>30,908</u>
Administrative expenses		(11,848)	(11,869)
Other operating income			1,188
Operating profit	2	<u>20,046</u>	<u>20,227</u>
Interest receivable		6,958	6,324
Profit on ordinary activities before taxation		<u>27,004</u>	<u>26,551</u>
Tax on profit on ordinary activities	3	(5,177)	(4,153)
Profit for the financial year		<u>21,827</u>	<u>22,398</u>

Hideaway Lodges Limited
Balance Sheet
as at 31 March 2007

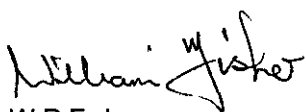
	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	4	5,442	5,349
Current assets			
Cash at bank and in hand		161,804	111,365
Creditors: amounts falling due within one year	5	(58,032)	(29,327)
Net current assets		<u>103,772</u>	<u>82,038</u>
Net assets		<u>109,214</u>	<u>87,387</u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account	7	109,213	87,386
Shareholders' funds		<u>109,214</u>	<u>87,387</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



W R Fisher

Director

Approved by the board on 11 June 2007

Hideaway Lodges Limited
Notes to the Accounts
for the year ended 31 March 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Fixtures and fittings	25% reducing balance
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Operating profit	2007	2006
	£	£
This is stated after charging		
Depreciation of owned fixed assets	<u>1,814</u>	<u>1,783</u>
3 Taxation	2007	2006
	£	£
UK corporation tax	<u>5,177</u>	<u>4,153</u>

Hideaway Lodges Limited
Notes to the Accounts
for the year ended 31 March 2007

4 Tangible fixed assets

	Fixtures & Fittings £
Cost	
At 1 April 2006	15,120
Additions	<u>1,907</u>
At 31 March 2007	<u>17,027</u>
Depreciation	
At 1 April 2006	9,771
Charge for the year	<u>1,814</u>
At 31 March 2007	<u>11,585</u>
Net book value	
At 31 March 2007	<u>5,442</u>
At 31 March 2006	<u>5,349</u>

5 Creditors: amounts falling due within one year

	2007 £	2006 £
Trade creditors	1,376	212
Corporation tax	5,177	4,153
Other creditors	<u>51,479</u>	<u>24,962</u>
	<u>58,032</u>	<u>29,327</u>

6 Share capital

	2007 £	2006 £
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	2007 No	2006 No	2007 £	2006 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	1	1	<u>1</u>	<u>1</u>

7 Profit and loss account

	2007 £	2006 £
At 1 April	87,386	64,988
Profit for the year	21,827	22,398
At 31 March	<u>109,213</u>	<u>87,386</u>

Hideaway Lodges Limited
Notes to the Accounts
for the year ended 31 March 2007

8 Related parties

During the year a company under common control, Fisher Estates (Scotland) Limited, paid for repairs totalling £516 on behalf of Hideaway Lodges Limited. This amount is included within other creditors at the balance sheet date.

Also, during the year, director Mr W Fisher, advanced funds of £25,000 on interest free loan to the company. The total amount due to Mr W Fisher at the balance sheet date is £49,962 (2006 £24,962).

9 Controlling party

The company is under the control of the sole shareholder, Mr W R Fisher.

Hideaway Lodges Limited
Profit and Loss Account
for the year ended 31 March 2007
for the information of the directors only

	2007 £	2006 £
Sales	41,904	40,330
Cost of sales	(10,010)	(9,422)
Gross profit	<u>31,894</u>	<u>30,908</u>
Administrative expenses	(11,848)	(11,869)
Other operating income		1,188
Operating profit	<u>20,046</u>	<u>20,227</u>
Interest receivable	6,958	6,324
Profit before tax	<u>27,004</u>	<u>26,551</u>

Hideaway Lodges Limited
Schedule to the Profit and Loss Account
for the year ended 31 March 2007
for the information of the directors only

	2007	2006
	£	£
Sales		
Sales	<u>41,904</u>	<u>40,330</u>
Cost of sales		
Other direct costs	<u>10,010</u>	<u>9,422</u>
Administrative expenses		
Premises costs		
Rates	763	784
Light and heat	2,034	1,444
Cleaning	3,001	2,260
Premises expenses	<u>395</u>	<u>420</u>
	<u>6,193</u>	<u>4,908</u>
General administrative expenses		
Bank charges	62	95
Insurance	1,509	2,372
Repairs and maintenance	1,094	143
Depreciation	1,814	1,783
Sundry expenses	<u>176</u>	<u>382</u>
	<u>4,655</u>	<u>4,775</u>
Legal and professional costs		
Accountancy fees	1,000	1,880
Other legal and professional	<u> </u>	<u>306</u>
	<u>1,000</u>	<u>2,186</u>
	<u>11,848</u>	<u>11,869</u>
Other operating income		
Other operating income	<u> </u>	<u>1,188</u>