Registered number
SC217849

Hideaway Lodges Limited

Abbreviated Accounts

31 March 2014

Hideaway Lodges Limited

Registered number: SC217849

Abbreviated Balance Sheet

as at 31 March 2014

	Notes		2014		2013
			£		£
Fixed assets					
Tangible assets	2		304,702		305,928
Current assets					
Debtors		1,244		1,015	
Cash at bank and in hand		3,062		13,718	
		4,306		14,733	
Creditors: amounts falling due within one year		(45,729)		(66,897)	
Net current liabilities			(41,423)		(52,164)
Total assets less current liabilities			263,279		253,764
Provisions for liabilities			(807)		(1,023)
Net assets			262,472		252,741
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			262,471		252,740
Shareholder's funds			262,472		252,741

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

W R Fisher

Director

Approved by the board on 13 August 2014

Hideaway Lodges Limited

Notes to the Abbreviated Accounts

for the year ended 31 March 2014

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of furnished holiday letting rentals.

Depreciation

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

Investment Properties	nil
Fixtures and fittings	25% reducing balance

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.

Investment Properties

In accordance with the FRSSE, investment properties are revalued at open market value annually by either independent professional third party valuers or the directors. The aggregate surplus or deficit is transferred to revaluation reserve, subject to individual impairments in value. No depreciation is provided in respect of investment properties. However the Companies Act 1985 requires that all properties should be depreciated. This requirement conflicts with the generally accepted accounting principle set out in the FRSSE. The directors consider that since these properties are primarily held for their investment potential, to depreciate them would not give a true and fair view. It this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of the many factors reflected in the annual valuation.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	324,418
Additions	300
At 31 March 2014	324,718
Depreciation	
At 1 April 2013	18,490
Charge for the year	1,526

At 31 March 2014	20,016
Net book value	
At 31 March 2014	304,702
At 31 March 2013	305,928

3 **Share capital**	**Nominal value**	**2014 Number**	**2014 £**	**2013 £**
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	1	1

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