

Company Registration No. SC283749 (Scotland)

LEGACY HOTELS AND RESORTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

FRIDAY



SCT *S2HS93MR* #61
27/09/2013
COMPANIES HOUSE

LEGACY HOTELS AND RESORTS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

LEGACY HOTELS AND RESORTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		14,299		35,913
Current assets					
Debtors		656,142		688,683	
Cash at bank and in hand		159,871		87,882	
		<u>816,013</u>		<u>776,565</u>	
Creditors: amounts falling due within one year		<u>(678,649)</u>		<u>(660,762)</u>	
Net current assets			<u>137,364</u>		<u>115,803</u>
Total assets less current liabilities			<u>151,663</u>		<u>151,716</u>
Provisions for liabilities			<u>(903)</u>		<u>(5,674)</u>
			<u>150,760</u>		<u>146,042</u>
Capital and reserves					
Called up share capital	3		50,000		50,000
Profit and loss account			100,760		96,042
Shareholders' funds			<u>150,760</u>		<u>146,042</u>

LEGACY HOTELS AND RESORTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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 23/09/13



J Gordon
Director

Company Registration No. SC283749

LEGACY HOTELS AND RESORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for management and consultancy services net of VAT.

1.3 Tangible fixed assets and depreciation

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

Land and buildings Freehold	20% straight line
Plant and machinery	20% straight line
Motor vehicles	20% straight line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

LEGACY HOTELS AND RESORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2012	101,081
Additions	3,094
At 31 December 2012	104,175
Depreciation	
At 1 January 2012	65,168
Charge for the year	24,708
At 31 December 2012	89,876
Net book value	
At 31 December 2012	14,299
At 31 December 2011	35,913

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
50,000 ordinary shares of £1 each	50,000	50,000

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J Gordon	-	-	67,774	-	(62,820)	4,954
		-	67,774	-	(62,820)	4,954