

REGISTERED NUMBER: SC306513 (Scotland)

JOHNSTON HOTELS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

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for the Year Ended 31 August 2016**

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COMPANY INFORMATION
for the Year Ended 31 August 2016

DIRECTOR: John Johnston

SECRETARY: Nicolson Nominees Ltd

REGISTERED OFFICE: Trinity House
31 Lynedoch Street
Glasgow
G3 6EF

REGISTERED NUMBER: SC306513 (Scotland)

ACCOUNTANTS: Nicolson Accountancy
Trinity House
31 Lynedoch Street
Glasgow
G3 6EF

BALANCE SHEET
31 August 2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Tangible assets	2		927,157		948,229
CURRENT ASSETS					
Stocks		2,860		15,000	
Cash at bank		33,064		32,648	
		35,924		47,648	
CREDITORS					
Amounts falling due within one year	3	279,527		267,189	
NET CURRENT LIABILITIES			(243,603)		(219,541)
TOTAL ASSETS LESS CURRENT LIABILITIES			683,554		728,688
CREDITORS					
Amounts falling due after more than one year	4		558,369		584,674
NET ASSETS			125,185		144,014
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Retained earnings			125,184		144,013
SHAREHOLDERS' FUNDS			125,185		144,014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 August 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 31 May 2017 and were signed by:

John Johnston - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2016

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 September 2015 and 31 August 2016	<u>1,053,588</u>
DEPRECIATION	
At 1 September 2015	105,359
Charge for year	<u>21,072</u>
At 31 August 2016	<u>126,431</u>
NET BOOK VALUE	
At 31 August 2016	<u><u>927,157</u></u>
At 31 August 2015	<u><u>948,229</u></u>

The property title is subject of a legal dispute which may materially affect the realisable value of the property. The directors are of the opinion that any diminution in the value of the property will be recovered through legal proceedings.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.16 £	31.8.15 £
Bank loans and overdrafts	3,175	3,175
Trade creditors	54,174	26,206
Taxation and social security	1,997	2,008
Other creditors	<u>220,181</u>	<u>235,800</u>
	<u>279,527</u>	<u>267,189</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2016

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.16	31.8.15
	£	£
Bank loans	<u>558,369</u>	<u>584,674</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>424,685</u>	<u>450,990</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.16	31.8.15
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. ULTIMATE CONTROLLING PARTY

The controlling party is John Johnston.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.