

REGISTERED NUMBER: SC306513 (Scotland)

JOHNSTON HOTELS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

Nicolson Accountancy
Trinity House
31 Lynedoch Street
Glasgow
G3 6EF

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for the Year Ended 31 August 2017**

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COMPANY INFORMATION
for the Year Ended 31 August 2017

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 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		906,085		927,157
CURRENT ASSETS					
Stocks		2,860		2,860	
Cash at bank		<u>26,336</u>		<u>33,064</u>	
		29,196		35,924	
CREDITORS					
Amounts falling due within one year	5	<u>284,079</u>		<u>279,527</u>	
NET CURRENT LIABILITIES			<u>(254,883)</u>		<u>(243,603)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			651,202		683,554
CREDITORS					
Amounts falling due after more than one year	6		<u>532,065</u>		<u>558,369</u>
NET ASSETS			<u>119,137</u>		<u>125,185</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	7		<u>119,136</u>		<u>125,184</u>
SHAREHOLDERS' FUNDS			<u>119,137</u>		<u>125,185</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 2017

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 May 2018 and were signed by:

John Johnston - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Johnston Hotels Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4.

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 September 2016 and 31 August 2017	<u>1,053,588</u>
DEPRECIATION	
At 1 September 2016	126,431
Charge for year	<u>21,072</u>
At 31 August 2017	<u>147,503</u>
NET BOOK VALUE	
At 31 August 2017	<u>906,085</u>
At 31 August 2016	<u>927,157</u>

The property title is subject to 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2017

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Bank loans and overdrafts	3,175	3,175
Trade creditors	52,196	54,174
Taxation and social security	4,768	1,997
Other creditors	<u>223,940</u>	<u>220,181</u>
	<u>284,079</u>	<u>279,527</u>

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

	31.8.17	31.8.16
	£	£
Bank loans	<u>532,065</u>	<u>558,369</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>398,381</u>	<u>424,685</u>

7. RESERVES

	Retained earnings £
At 1 September 2016	125,184
Deficit for the year	<u>(6,048)</u>
At 31 August 2017	<u>119,136</u>

8. 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.