

Company Registration No. SC307014 (Scotland)

ST OLA HOTEL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012



ST OLA HOTEL LIMITED

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ST OLA HOTEL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		20,138		36,031
Current assets					
Stocks		10,250		9,121	
Debtors		70,903		47,654	
Cash at bank and in hand		102,851		85,993	
		<u>184,004</u>		<u>142,768</u>	
Creditors: amounts falling due within one year	3	<u>(73,952)</u>		<u>(89,542)</u>	
Net current assets			<u>110,052</u>		<u>53,226</u>
Total assets less current liabilities			<u>130,190</u>		<u>89,257</u>
Creditors: amounts falling due after more than one year	4		(2,182)		(9,637)
Provisions for liabilities			<u>(3,818)</u>		<u>(3,614)</u>
			<u>124,190</u>		<u>76,006</u>
Capital and reserves					
Called up share capital	5		1		1
Other reserves			1		1
Profit and loss account			124,188		76,004
Shareholders' funds			<u>124,190</u>		<u>76,006</u>

ST OLA HOTEL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2012

For the financial year ended 31 August 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 director acknowledges his 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 14 November 2012



Mr Raymond Hutchison
Director

Company Registration No. SC307014

ST OLA HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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 Leasehold	straight line over lease term
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2011	126,366
Additions	24,282
Disposals	(120)
At 31 August 2012	150,528
Depreciation	
At 1 September 2011	90,335
On disposals	(80)
Charge for the year	40,135
At 31 August 2012	130,390
Net book value	
At 31 August 2012	20,138
At 31 August 2011	36,031

ST OLA HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2012

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £6,446 (2011 - £5,212).

The company's bank borrowings are secured with a bond and floating charge in favour of Clydesdale Bank PLC.

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £2,182 (2011 - £9,637).

The company's bank borrowings are secured with a bond and floating charge in favour of Clydesdale Bank PLC.

5 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of 1p each	1	1
	<u>1</u>	<u>1</u>

6 Related party relationships and transactions

Other transactions

During the year the company advanced to the director loans totalling £22,637 (2011: £31,708). Within the same period the director repaid to the company sums totalling £nil (2011: £7,357). Debtors include net loans to the director of £54,916 (2011: £32,279). There are no formal repayment terms and no interest is charged.