REGISTERED NUMBER: SC328019

Abbreviated Unaudited Accounts for the Year Ended 31 July 2012

for

REIGN INN LIMITED

SATURDAY

S1KFVL1M
SCT 27/10/2012 #554
COMPANIES HOUSE

REIGN INN LIMITED

Contents of the Abbreviated Accounts
for the Year Ended 31 July 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

REIGN INN LIMITED

Company Information
for the Year Ended 31 July 2012

DIRECTORS:	C Sime Mrs A Sime
SECRETARY:	Mrs A Sime
REGISTERED OFFICE:	Three Kings Inn 17-21 North Castle Street Cullen AB56 4SA
REGISTERED NUMBER:	SC328019
ACCOUNTANTS:	McAllisters Paxton House 11 Woodside Crescent Glasgow G3 7UL

REIGN INN LIMITED

Abbreviated Balance Sheet
31 July 2012

	Notes	31.7.12 £	£	31.7.11 £	£
FIXED ASSETS					
Tangible assets	2		305,114		306,019
CURRENT ASSETS					
Stocks		2,300		2,250	
Cash at bank and in hand		12,516		15,021	
		14,816		17,271	
CREDITORS					
Amounts falling due within one year	3	227,215		235,315	
NET CURRENT LIABILITIES			(212,399)		(218,044)
TOTAL ASSETS LESS CURRENT LIABILITIES			92,715		87,975
CREDITORS					
Amounts falling due after more than one year	3		58,261		63,290
NET ASSETS			34,454		24,685
CAPITAL AND RESERVES					
Called up share capital	4		150		150
Profit and loss account			34,304		24,535
SHAREHOLDERS' FUNDS			34,454		24,685

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

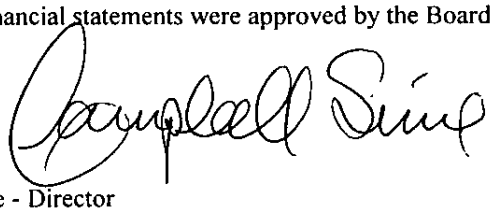
The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 July 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 October 2012 and were signed on its behalf by:



C Sime - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2012

1. ACCOUNTING POLICIES

Accounting convention
The financial statements 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 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	-	not provided
Improvements to property	-	20% on reducing balance
Fixtures and fittings	-	15% on reducing balance

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

Deferred tax
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the rates that are expected to apply when the tining differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011 and 31 July 2012	310,942
DEPRECIATION	
At 1 August 2011	4,923
Charge for year	905
At 31 July 2012	5,828
NET BOOK VALUE	
At 31 July 2012	305,114
At 31 July 2011	306,019

continued...

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012

3. CREDITORS

Creditors include an amount of £63,291 (31.7.11 - £68,320) for which security has been given.

They also include the following debts falling due in more than five years:

	31.7.12	31.7.11
	£	£
Repayable by instalments	38,142	43,171

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.12	31.7.11
			£	£
150	Ordinary	£1	150	150

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
REIGN INN LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Reign Inn Limited for the year ended 31 July 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Reign Inn Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Reign Inn Limited and state those matters that we have agreed to state to the Board of Directors of Reign Inn Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Reign Inn Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Reign Inn Limited. You consider that Reign Inn Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Reign Inn Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

McAllisters
Paxton House
11 Woodside Crescent
Glasgow
G3 7UL

16 October 2012