

Registration number SC390021

**StayEdinburgh Limited**

Abbreviated accounts

for the period ended 31 December 2011

MONDAY



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## **StayEdinburgh Limited**

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**Independent auditors' report to StayEdinburgh Limited  
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of StayEdinburgh Limited for the period ended 31 December 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Owen Sheehy (senior statutory auditor)  
For and on behalf of McNerney Saunders  
Chartered Accountants and  
and Registered Auditors

3 May 2012

38 Main Street  
Swords  
Co Dublin  
Republic of Ireland

StayEdinburgh Limited

Abbreviated balance sheet  
as at 31 December 2011

|                                              | Notes | 31/12/11 |               |
|----------------------------------------------|-------|----------|---------------|
|                                              |       | £        | £             |
| <b>Current assets</b>                        |       |          |               |
| Debtors                                      | 3     | 1        |               |
|                                              |       | <hr/>    |               |
|                                              |       | 1        |               |
| <b>Net current assets</b>                    |       |          | <hr/> 1       |
| <b>Total assets less current liabilities</b> |       |          | <hr/> 1       |
| <b>Net assets</b>                            |       |          | <hr/> <hr/> 1 |
| <b>Capital and reserves</b>                  |       |          |               |
| Called up share capital                      | 4     |          | <hr/> 1       |
| <b>Shareholders' deficit</b>                 |       |          | <hr/> <hr/> 1 |

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

The abbreviated accounts were approved by the Board on 3 May 2012 and signed on its behalf by

  
.....  
Tom Walsby  
Director

  
.....  
Colin Whalley  
Director

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The notes on pages 3 to 4 form an integral part of these financial statements.

# StayEdinburgh Limited

## Notes to the abbreviated financial statements for the period ended 31 December 2011

### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

#### 1.2. Turnover

Turnover represents the total rent receivable for the period.

#### 1.3. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

The company sometimes avails of rent-free periods under the terms of operating lease agreements. These are recognised in the period to which the rent-free period relates in order to compensate for other costs associated with establishing operations in the relevant location.

#### 1.4. Group accounts

Consolidated financial statements of the group have been prepared and are presented in the holding company financial statements, StayCity Limited.

### 2. Employees

There were no employees during the period apart from the directors.

### 3. Debtors

2011  
£

Amounts owed by group undertakings

1

### 4. Share capital

2011  
£

#### Authorised

1 Ordinary shares of £1 each

1

#### Allotted, called up and fully paid

1 Ordinary shares of £1 each

1

#### Equity Shares

1 Ordinary shares of £1 each

1

**StayEdinburgh Limited**

**Notes to the abbreviated financial statements  
for the period ended 31 December 2011**

..... continued

**5. Related party transactions**

StayCity Limited is the ultimate parent undertaking of StayCity Liverpool Limited. At the year end, StayCity Liverpool Limited was owed £1 from StayCity Limited.

StayCity Apartments Limited is a wholly owned subsidiary of StayCity limited. During the year StayEdinburgh Limited charged rent of £63,669 to StayCity Apartments Limited.

**6. Ultimate parent undertaking**

The company is wholly owned by StayCity Limited, an Irish registered company (reg. number 436071).