

Registration number SC390021

StayEdinburgh Limited

Abbreviated accounts

for the year ended 31 December 2012

THURSDAY



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27/06/2013
COMPANIES HOUSE

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 year ended 31 December 2012 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

31 May 2013

38 Main Street
Swords
Co Dublin
Republic of Ireland

StayEdinburgh Limited

**Abbreviated balance sheet
as at 31 December 2012**

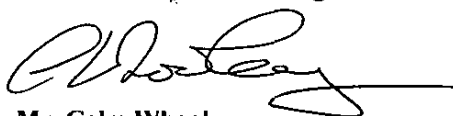
		2012		2011	
	Notes	£	£	£	£
Current assets					
Debtors	3	1		1	
Cash at bank and in hand		229,115		-	
		<u>229,116</u>		<u>1</u>	
Creditors: amounts falling due within one year		<u>(229,115)</u>		<u>-</u>	
Net current assets			<u>1</u>		<u>1</u>
Total assets less current liabilities			<u>1</u>		<u>1</u>
Net assets			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	4		<u>1</u>		<u>1</u>
Shareholders' deficit			<u>1</u>		<u>1</u>

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 31 May 2013 and signed on its behalf by



Mr. Thomas Walsh
Director



Mr. Colm Whooley
Director

Registration number SC390021

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 year ended 31 December 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Financial Reporting Council.

1.2. Turnover

Turnover represents the total rent receivable for the period.

1.3. Leasing and hire purchase commitments

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 year apart from the directors.

3. Debtors

	2012 £	2011 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

In relation to amounts due from fellow group undertakings, there are no fixed payment terms.

4. Share capital

	2012 £	2011 £
Authorised		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

StayEdinburgh Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2012**

..... continued

5. Financial commitments

At 31 December 2012 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2012	2011
	£	£
Expiry date:		
Between one and five years	1,048,400	320,000
In over five years	502,410	502,410
	<u>1,550,810</u>	<u>822,410</u>

6. Related party transactions

The company considers the following companies to be related parties as they form part of the Staycity Limited group of companies. As these companies are 100% subsidiaries of Staycity Limited the company has taken advantage of the exemptions conferred by Para 17 of FRS 8 not to disclose details of transactions and balances with entities forming part of the group.

Staycity Limited
Staycity Apartments Limited

In relation to amounts due (to)/from fellow group undertakings, there are no fixed payment terms.

7. Ultimate parent undertaking

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