

REGISTERED NUMBER: 6457324 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
LOWENAC HOTEL LIMITED



LOWENAC HOTEL LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2011

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LOWENAC HOTEL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTORS: D Faulkner
Mrs M B Faulkner
K N Faulkner
M P Faulkner

SECRETARY: Mrs M B Faulkner

REGISTERED OFFICE: 5-7 Berry Road
Newquay
Cornwall
TR7 1AD

REGISTERED NUMBER: 6457324 (England and Wales)

ACCOUNTANTS: Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

LOWENAC HOTEL LIMITED**ABBREVIATED BALANCE SHEET**
31 DECEMBER 2011

	Notes	31 12 11 £	£	31 12 10 £	£
FIXED ASSETS					
Intangible assets	2		5,000		10,000
Tangible assets	3		15,731		23,639
			<u>20,731</u>		<u>33,639</u>
CURRENT ASSETS					
Stocks		2,375		2,306	
Debtors		11,912		8,569	
Cash at bank and in hand		17,273		28,994	
		<u>31,560</u>		<u>39,869</u>	
CREDITORS					
Amounts falling due within one year		86,591		174,152	
		<u>86,591</u>		<u>174,152</u>	
NET CURRENT LIABILITIES			(55,031)		(134,283)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(34,300)</u>		<u>(100,644)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			(34,400)		(100,744)
			<u>100</u>		<u>(100,744)</u>
SHAREHOLDERS' FUNDS			<u>(34,300)</u>		<u>(100,644)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 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


LOWENAC HOTEL LIMITED

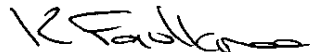
ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2011

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 30 April 2012 and were signed on its behalf by


D Faulkner - Director


Mrs M B Faulkner - Director


K N Faulkner - Director


M P Faulkner - Director

The notes form part of these abbreviated accounts

LOWENAC HOTEL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery - 20% on reducing balance
Fixtures and fittings - 20% 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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011 and 31 December 2011	25,000
AMORTISATION	
At 1 January 2011	15,000
Charge for year	5,000
At 31 December 2011	20,000
NET BOOK VALUE	
At 31 December 2011	5,000
At 31 December 2010	10,000

LOWENAC HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	41,342
Additions	900
Disposals	(6,500)
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At 31 December 2011	35,742
	<hr/>
DEPRECIATION	
At 1 January 2011	17,703
Charge for year	3,933
Eliminated on disposal	(1,625)
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At 31 December 2011	20,011
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NET BOOK VALUE	
At 31 December 2011	15,731
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At 31 December 2010	23,639
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4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value £1	31 12 11 £	31 12 10 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5 RELATED PARTY DISCLOSURES

The company is controlled by its directors, by virtue of the fact that they own 100% of the company's ordinary issued share capital

During the year, the company was credited rent, paid in 2010 of £48,000, by Rosemundy House Hotel Limited, a company wholly owned by D Faulkner and Mrs M B Faulkner