

Registration number 02705176

Overwater Hotels Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 November 2009

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Overwater Hotels Limited
Abbreviated Balance Sheet as at 30 November 2009

		2009		2008	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		1,048,552		1,061,214
Current assets					
Stocks		12,330		10,641	
Debtors		3,294		5,348	
Cash at bank and in hand		54,147		39,921	
		<u>69,771</u>		<u>55,910</u>	
Creditors. Amounts falling due within one year	3	<u>(79,750)</u>		<u>(65,276)</u>	
Net current liabilities			<u>(9,979)</u>		<u>(9,366)</u>
Total assets less current liabilities			1,038,573		1,051,848
Creditors: Amounts falling due after more than one year	3		(851,382)		(879,799)
Provisions for liabilities			<u>(11,575)</u>		<u>(12,474)</u>
Net assets			<u>175,616</u>		<u>159,575</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve			2,589		24,107
Profit and loss reserve			<u>172,927</u>		<u>135,368</u>
Shareholders' funds			<u>175,616</u>		<u>159,575</u>

The notes on pages 3 to 5 form an integral part of these financial statements -

Overwater Hotels Limited
Abbreviated Balance Sheet as at 30 November 2009

continued

For the financial year ended 30 November 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

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

Approved by the Board on 9th Dec 2009 and signed on its behalf by

Mr A E J Hyde
Director

The notes on pages 3 to 5 form an integral part of these financial statements

Overwater Hotels Limited

Notes to the abbreviated accounts for the Year Ended 30 November 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Fixtures and fittings	20% reducing balance basis
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Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Overwater Hotels Limited

Notes to the abbreviated accounts for the Year Ended 30 November 2009

continued

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 December 2008	1,174,600
Additions	7,249
As at 30 November 2009	<u>1,181,849</u>
Depreciation	
As at 1 December 2008	113,386
Charge for the year	19,911
As at 30 November 2009	<u>133,297</u>
Net book value	
As at 30 November 2009	<u>1,048,552</u>
As at 30 November 2008	<u>1,061,214</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2009 £	2008 £
Amounts falling due after more than one year	<u>803,381</u>	<u>818,975</u>

Included in the creditors are the following amounts due after more than five years

	2009 £	2008 £
After more than five years by instalments	<u>803,382</u>	<u>818,975</u>

Overwater Hotels Limited

Notes to the abbreviated accounts for the Year Ended 30 November 2009

continued

4 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
26 A Ordinary shares of £1 each	26	26
25 B Ordinary shares of £1 each	25	25
25 C Ordinary shares of £1 each	25	25
24 D Ordinary shares of £1 each	24	24
	<u>100</u>	<u>100</u>