

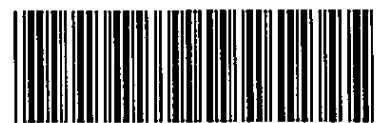
Company Registration Number: 7177902

Hospitality Ventures Limited

Financial Statements

1 April 2011 – 31 March 2012

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Hospitality Ventures Limited

Financial Statements **for the year ended 31 March 2012**

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Directors for the year ended 31 March 2012

Directors

J Gordon – Appointed 04/03/10

A S Townsend – Appointed 04/03/10

Secretary

L M Gordon – Appointed 04/03/10

Registered Office

38 Woodmancote Vale

Gloucester GL529RJ

Directors' Report for the year ended 31 March 2012

The Directors present their report and the audited accounts for the year ended 31 March 2012

Principal activities

The principal activity of the Company is the provision of consultancy services to the Leisure Industry

Review of business and future developments

The profit and loss account for the year is set out on page 4

The Directors consider the year's trading to be satisfactory and they view the future of the Company with confidence

Directors

The details of the Directors are disclosed on page 1

By order of the board



J Gordon
Director

December 2012

Statement of Directors' Responsibilities

The Directors are responsible for preparing the accounts and the financial statements and other information included in the accounts in accordance with applicable law and regulations

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing those accounts, the Directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the accounts
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities

Profit and Loss Account for the year ended 31 March 2012

	Notes	Year ended 31 March 2012	Period ended 31 March 2011
Turnover - continuing operations	1	38447	30177
Cost of sales		-	-
Gross profit		38447	30177
Administrative expenses		(15247)	(5107)
Interest Payable		-	-
Interest Receivable		-	-
Profit on ordinary activities before taxation		23200	25070
Taxation on profit on ordinary activities	2	(4640)	(5265)
Profit (Loss) on ordinary activities after taxation		18560	19805
Dividend	3	(18646)	(19000)
Retained profit/(loss) for the year	7	-86	805

Balance Sheet as at 31 March 2011


	Notes	31 March 2012	31 March 2011
Current assets			
Debtors	4	3578	5419
Cash at bank and in hand		2798	6180
Creditors: amounts falling due within one year	5	5655	10792
Net current assets		721	807
Total assets (liabilities)		721	807
Creditors: amounts falling due after more than one year		-	-
Net assets (liabilities)		721	807
Capital and reserves			
Share capital	6	2	2
Profit and loss account	7	719	805
Equity shareholders' funds		721	807

For the year ended 31 March 2012, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts were approved by the Board of Directors on 11 December 2012 and were signed on its behalf by



J Gordon
Director

Reconciliation of Movement in Shareholders' Funds

	Year ended 31 March 2012	Period ended 31 March 2011
Notes		
Profit (Loss) for the financial year	(86)	805
Share Capital	0	2
Net increase (reduction) in shareholders' funds	(86)	807
Opening shareholders' funds	807	0
Closing shareholders' funds	721	807

Statement of Accounting Policies

The Company has adopted the following accounting policies which have been applied consistently throughout the year in dealing with items which are considered to be material in relation to these Accounts

Basis of preparation

The Accounts are prepared under the historical cost convention

Turnover

Turnover represents amounts derived from the provision of management and consultancy services

Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where the transactions or events that give rise to an obligation to pay more or less tax in the future have occurred by the balance sheet date. A net deferred tax asset is only recognised when it is regarded as more likely than not that it will be recovered.

Deferred tax is measured on a non-discounted basis using tax rates that have been enacted by the balance sheet date.

Notes to the Financial Statements for the year ended 31 March 2012

1 Turnover and profit on ordinary activities before taxation

Turnover consists entirely of sales made in the United Kingdom

	Year ended 31 March 2012	Period ended 31 March 2011
Turnover	38447	30177

2 Taxation

	Year ended 31 March 2012 £	Period ended 31 March 2011 £
Profit (loss) on ordinary activities before tax	23200	25070
Tax on ordinary activities	4640	5265

3 Dividends

	Year ended 31 March 2012 £	Period ended 31 March 2011 £
Interim dividend	18646	19000

4 Debtors

	2012 £	2011 £
Trade debtors	3578	5419

5 Creditors: amounts falling due within one year

	2012 £	2011 £
Taxation and social security	5655	5577
Accruals and deferred income	-	4215
Dividend payable	-	1000
	5655	10792

6 Called up share capital

	2012 £	2011 £
Allotted called up and fully paid		
Ordinary shares of £1 each	2	2

7 Reserves

	Profit and loss account £
At 1 April 2011	805
Profit (loss) for the year	(86)
At 31 March 2012	719