

Company Registration No 03167944 (England and Wales)

ABOVE AVERAGE ENTERPRISES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011

MONDAY



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25/06/2012
COMPANIES HOUSE

ABOVE AVERAGE ENTERPRISES LIMITED

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ABOVE AVERAGE ENTERPRISES LIMITED

INDEPENDENT AUDITORS' REPORT TO ABOVE AVERAGE ENTERPRISES 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 Above Average Enterprises Limited for the year ended 31 October 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 auditors' 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is 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.

We conducted our work in accordance with Bulletin 2008/4 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 the regulations made under that section.

John Davies (Senior Statutory Auditor)
for and on behalf of The Ollis Partnership Limited

9 May 2012

Chartered Accountants
Statutory Auditor

Nelson House
2 Hamilton Terrace
Leamington Spa
Warwickshire

ABOVE AVERAGE ENTERPRISES LIMITED

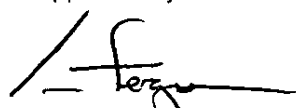
ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		1,368,207		1,384,625
Current assets					
Stocks		5,654		10,122	
Debtors		37,902		30,227	
Cash at bank and in hand		5,398		400	
		<u>48,954</u>		<u>40,749</u>	
Creditors' amounts falling due within one year	3	<u>(1,118,767)</u>		<u>(1,107,133)</u>	
Net current liabilities			<u>(1,069,813)</u>		<u>(1,066,384)</u>
Total assets less current liabilities			298,394		318,241
Provisions for liabilities			<u>(150,626)</u>		<u>(156,651)</u>
			<u>147,768</u>		<u>161,590</u>
Capital and reserves					
Called up share capital	4		90,002		90,002
Profit and loss account			57,766		71,588
Shareholders' funds			<u>147,768</u>		<u>161,590</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 9 May 2012



I S Fergusson
Director

Company Registration No 03167944

ABOVE AVERAGE ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	No depreciation is provided in respect of the freehold land and building
Fixtures, fittings & equipment	25% reducing balance

No depreciation is provided in respect of freehold land. Depreciation is provided on the freehold building where the directors are of the opinion that there has been a permanent diminution in the residual value. The company's policy is to maintain its property in good condition and the directors review the residual value of the freehold property from time to time and provide in full for any reduction.

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

ABOVE AVERAGE ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2010	1,509,634
Additions	3,401
At 31 October 2011	<u>1,513,035</u>
Depreciation	
At 1 November 2010	125,009
Charge for the year	19,819
At 31 October 2011	<u>144,828</u>
Net book value	
At 31 October 2011	<u>1,368,207</u>
At 31 October 2010	<u>1,384,625</u>

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £8,474 (2010 - £28,915)

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
90,002 Ordinary of £1 each	<u>90,002</u>	<u>90,002</u>

5 Ultimate parent company

The ultimate parent company is Episode Hotels Limited, a company registered in England and Wales

The ultimate controlling party of Episode Hotels Limited is the director I Fergusson