

Company Registration No. 03167944 (England and Wales)

**ABOVE AVERAGE ENTERPRISES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

# ABOVE AVERAGE ENTERPRISES LIMITED

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# ABOVE AVERAGE ENTERPRISES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2014

	Notes	2014		2013	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,200,000		1,341,269
<b>Current assets</b>					
Stocks		6,500		6,532	
Debtors		21,481		29,923	
Cash at bank and in hand		133,432		2,388	
		<u>161,413</u>		<u>38,843</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,159,460)</u>		<u>(1,063,026)</u>	
<b>Net current liabilities</b>			(998,047)		(1,024,183)
<b>Total assets less current liabilities</b>			<u>201,953</u>		<u>317,086</u>
<b>Provisions for liabilities</b>			<u>(25,000)</u>		<u>(138,575)</u>
			<u>176,953</u>		<u>178,511</u>
<b>Capital and reserves</b>					
Called up share capital	4		90,002		90,002
Revaluation reserve			(132,752)		-
Profit and loss account			219,703		88,509
<b>Shareholders' funds</b>			<u>176,953</u>		<u>178,511</u>

For the financial year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 July 2015

Mr I.S. Fergusson  
**Director**

**Company Registration No. 03167944**

# ABOVE AVERAGE ENTERPRISES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014

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### 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 or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation 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 2014

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2	Fixed assets	Tangible assets
		£
	<b>Cost or valuation</b>	
	At 1 November 2013	1,522,104
	Additions	4,763
	Revaluation	(132,752)
	At 31 October 2014	<u>1,394,115</u>
	<b>Depreciation</b>	
	At 1 November 2013	180,835
	Charge for the year	13,280
	At 31 October 2014	<u>194,115</u>
	<b>Net book value</b>	
	At 31 October 2014	<u>1,200,000</u>
	At 31 October 2013	<u><u>1,341,269</u></u>

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £14,356 (2013 - £23,259).

4	Share capital	2014	2013
		£	£
	<b>Allotted, called up and fully paid</b>		
	90,002 Ordinary shares 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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.