

Registration Number 1021421

GRANTS HOTEL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2001



GRANTS HOTEL LIMITED

CONTENTS

	Page
Auditors' Report	1
Abbreviated Balance Sheet	2
Notes to the Financial Statements	3 - 5

**INDEPENDENT AUDITORS' REPORT TO GRANTS HOTEL LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Grants Hotel Limited for the year ended 30 June 2001 prepared under Section 226 of the Companies Act

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 June 2001, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Clough & Company LLP
Chartered Accountants and
Registered Auditors**

30 April 2002

**Chartford House,
54 Little Horton Lane,
Bradford,
West Yorkshire
BD5 0BS**

GRANTS HOTEL LIMITED

Registration No. 1021421

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2001

	Notes	2001		2000	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,530,142		1,537,150
CURRENT ASSETS					
Stocks		13,802		15,075	
Debtors	3	109,923		106,807	
Debtors due after more than one year		62,238		68,555	
Cash at bank and in hand		325,619		194,048	
		511,582		384,485	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		(345,176)		(211,811)	
NET CURRENT ASSETS			166,406		172,674
TOTAL ASSETS LESS CURRENT LIABILITIES			1,696,548		1,709,824
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	4		(929,415)		(929,415)
PROVISION FOR LIABILITIES AND CHARGES			(13,500)		(31,000)
NET ASSETS			753,633		749,409
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Revaluation reserve			391,254		397,470
Profit and loss account			361,379		350,939
SHAREHOLDERS' FUNDS			753,633		749,409

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 29 April 2002
and signed on its behalf by


Mr. H.S. Wood
DIRECTOR

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

GRANTS HOTEL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

1. ACCOUNTING POLICIES

The accounting policies for dealing with items judged material or critical in stating the results for the year and the financial position of the company, are:-

1.1. ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. TURNOVER

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Freehold and leasehold property -	straight line over fifty years
Fixtures, fittings and equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

1.4. LEASING

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. STOCK

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

1.6. PENSIONS

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. DEFERRED TAXATION

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

GRANTS HOTEL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

..... continued

2. FIXED ASSETS

	Tangible fixed assets £
Cost/revaluation	
At 1 July 2000	1,669,328
Additions	36,238
Disposals	(6,380)
At 30 June 2001	<u>1,699,186</u>
Depreciation	
At 1 July 2000	132,178
On disposals	(5,062)
Charge for year	41,928
At 30 June 2001	<u>169,044</u>
Net book values	
At 30 June 2001	<u>1,530,142</u>
At 30 June 2000	<u>1,537,150</u>

3. DEBTORS

Debtors include an amount of £62,238 (2000 - £68,555) which is due after more than one year.

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2001	2000
£	£

Creditors include the following:

Instalments repayable after more than five years	<u>929,415</u>	<u>929,415</u>
--	----------------	----------------

5. SHARE CAPITAL

2001	2000
£	£

Authorised equity

1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
----------------------------------	--------------	--------------

Allotted, called up and fully paid equity

1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
----------------------------------	--------------	--------------

GRANTS HOTEL LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2001**

..... continued

6. TRANSACTIONS WITH DIRECTORS

A director, Mrs P Grant owed the company £74,234 at the year end. Interest of £5,684 was received by the company in respect of this loan.