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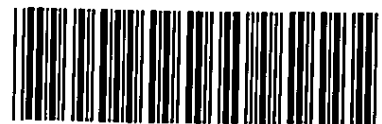
Registration number 1021421

Grants Hotel Limited

Abbreviated Accounts
for the Year Ended 30 June 2007

Clough & Company LLP
Chartered Accountants
New Chartford House,
Centurion Way,
Bradford,
West Yorkshire
BD19 3QB

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Grants Hotel Limited

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Grants Hotel Limited

Abbreviated Balance Sheet as at 30 June 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		1,332,677		1,369,154
Current assets					
Stocks		12,090		11,343	
Debtors	3	97,045		111,864	
Cash at bank and in hand		581		619	
		<u>109,716</u>		<u>123,826</u>	
Creditors: Amounts falling due within one year	4	<u>(656,258)</u>		<u>(698,335)</u>	
Net current liabilities			<u>(546,542)</u>		<u>(574,509)</u>
Total assets less current liabilities			786,135		794,645
Provisions for liabilities			<u>(3,115)</u>		<u>(5,400)</u>
Net assets			<u>783,020</u>		<u>789,245</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Revaluation reserve			385,038		385,038
Profit and loss reserve			396,982		403,207
Equity shareholders' funds			<u>783,020</u>		<u>789,245</u>

For the financial year ended 30 June 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 5/11/2007 and signed on its behalf by

R.A. LSONK

Mr Richard Ashley Wood
Director

Grants Hotel Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2007

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 January 2005)

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax

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

Land and buildings	straight line over fifty years
Leasehold properties	straight line over life of lease
Fixtures, fittings and equipment	5% - 33% straight line basis
Motor vehicles	25% reducing balance

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 provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted

Grants Hotel Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2007

continued

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 July 2006	1,728,027
Additions	<u>11,162</u>
As at 30 June 2007	<u>1,739,189</u>
Depreciation	
As at 1 July 2006	358,873
Charge for the year	<u>47,639</u>
As at 30 June 2007	<u>406,512</u>
Net book value	
As at 30 June 2007	<u>1,332,677</u>
As at 30 June 2006	<u>1,369,154</u>

3 Debtors

Debtors includes £41,845 (2006 -£41,755) receivable after more than one year

4 Creditors

Included within creditors is secured creditors of £447,808 (2006 - £569,725)

5 Share capital

	2007 £	2006 £
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 accounts for the Year Ended 30 June 2007

continued

6 Related parties

Director's loan account

The following balance owed by the director was outstanding at the year end

	Maximum Balance £	2007 £	2006 £
Mrs P Grant	<u>41,869</u>	<u>41,845</u>	<u>41,755</u>

Directors' loan accounts

Interest of £2,740 (2006 £2,526) was charged in the year