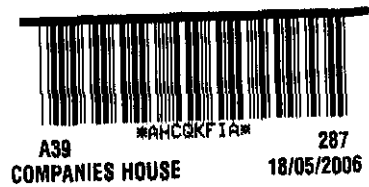


Company Registration No. 2260310 (England and Wales)

GWYNANT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005



GWYNANT LIMITED

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GWYNANT LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		49,540		42,709
Current assets					
Debtors		928		14	
Cash at bank and in hand		7,883		7,636	
		8,811		7,650	
Creditors: amounts falling due within one year		(16,886)		(32,114)	
Net current liabilities			(8,075)		(24,464)
Total assets less current liabilities			41,465		18,245
Creditors: amounts falling due after more than one year			(8,917)		(12,193)
Provisions for liabilities and charges			-		(148)
			32,548		5,904
Capital and reserves					
Called up share capital	3		6,000		6,000
Profit and loss account			26,548		(96)
Shareholders' funds			32,548		5,904

GWYNANT LIMITED

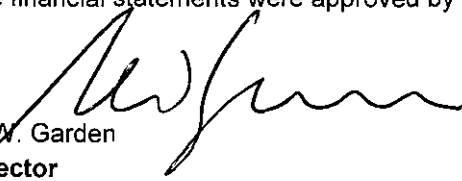
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2005

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 3 May 2006


P. W. Garden
Director

GWYNANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

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 June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services.

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:

Property Improvements	10% straight line
Farm equipment	20% of written down value.
Campsite equipment	20% of written down value.

1.5 Deferred taxation

Deferred tax 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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2005	83,752
Exchange differences	(1,598)
Additions	15,976
At 31 December 2005	98,130
Depreciation	
At 1 January 2005	41,043
Exchange differences	(1,598)
Charge for the year	9,145
At 31 December 2005	48,590
Net book value	
At 31 December 2005	49,540
At 31 December 2004	42,709

GWYNANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

3	Share capital	2005 £	2004 £
	Authorised		
	30,000 Ordinary shares of £1 each	30,000	30,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	6,000 Ordinary shares of £1 each	6,000	6,000
		<u> </u>	<u> </u>