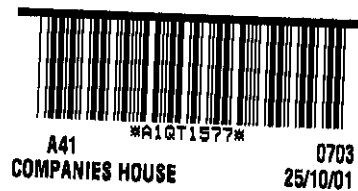


PARKSIDE HOTELS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2000



INDEPENDENT AUDITORS' REPORT TO PARKSIDE HOTELS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of Parkside Hotels Limited for the year ended 31st December 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the 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 procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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 accounts.

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, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Dodson Lifford Hall
Chartered Accountants and Registered Auditors
Greengate House
87 Pickwick Road
Corsham
Wiltshire
SN13 6BY
23rd October 2001

PARKSIDE HOTELS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 2000

	Notes	£	2000 £	£	1999 £
Fixed assets	2				
Tangible fixed assets			537,971		541,447
Current assets					
Stock		750		975	
Debtors		59,692		54,463	
Cash at bank and in hand		245,691		196,326	
		306,133		251,764	
Creditors: amounts falling due within one year		(141,125)		(161,449)	
Net current assets			165,008		90,315
Total assets less current liabilities			702,979		631,762
Creditors: amounts falling due after more than one year			(164,702)		(219,923)
Provisions for liabilities and charges					
Deferred taxation			(1,235)		(1,235)
			537,042		410,604
Capital and reserves					
Share capital	3		150,000		150,000
Profit and loss account			387,042		260,604
Shareholders' funds			537,042		410,604

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

These abbreviated accounts were approved by the board on 23rd October 2001 and signed on its behalf by:



Mr S M Bhanji
Director

PARKSIDE HOTELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments or by the reducing balance method over their expected useful lives:

Freehold properties	- not provided
Motor vehicles	-20% on cost
Fixtures and fittings	-20% on reducing balance

Land and buildings are not depreciated because the company maintains a practice of regular maintenance and repair such that the building is kept to its original state and that depreciation would be immaterial because of the long economic life and high residual value of the property.

Stocks

Stocks are stated at the lower of cost and net realisable value.

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 director considers that a liability to taxation is unlikely to crystallise.

PARKSIDE HOTELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st January 2000	559,786	559,786
Additions	1,322	1,322
At 31st December 2000	561,108	561,108
Depreciation and amortisation		
At 1st January 2000	18,339	18,339
Charge for the year	4,798	4,798
At 31st December 2000	23,137	23,137
Net book value		
At 31st December 2000	537,971	537,971
<i>At 31st December 1999</i>	<i>541,447</i>	<i>541,447</i>

3 Share capital

	2000 £	1999 £
Authorised Equity shares		
150,000 Ordinary shares of £1.00 each	150,000	150,000
	150,000	150,000
Allotted Equity shares		
150,000 Allotted, called up and fully paid ordinary shares of £1.00 each	150,000	150,000
	150,000	150,000