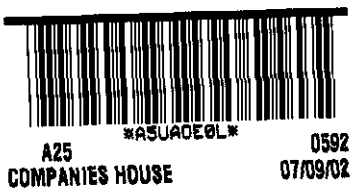
Company Number: 02889021

PARKSIDE HOTELS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2001



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 2001 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

Dodson Lifford Hall
Chartered Accountants and Registered Auditors
Greengate House
87 Pickwick Road
Corsham
Wiltshire
SN13 (BY
Date: 25th July 2002

PARKSIDE HOTELS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 2001

	Notes	£	2001 £	£	*2000 £*
Fixed assets	2				
Tangible fixed assets			**549,774**		*537,970*
Current assets					
Stock		**750**		*750*	
Debtors		**54,860**		*59,692*	
Cash at bank and in hand		**387,575**		*245,691*	
		443,185		*306,133*	
Creditors: amounts falling due within one year		**(179,300)**		*(141,124)*	
Net current assets			**263,885**		*165,008*
Total assets less current liabilities			**813,659**		*702,979*
Creditors: amounts falling due after more than one year			**(151,298)**		*(164,702)*
Provisions for liabilities and charges					
Deferred taxation			**(1,235)**		*(1,235)*
			661,126		*537,042*
Capital and reserves					
Share capital	3		**150,000**		*150,000*
Profit and loss account			**511,126**		*387,042*
Shareholders' funds			**661,126**		*537,042*

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 25 July 2002 and signed on its behalf by:

Mr S M Bhanji
Director

The notes on pages 3 to 4 form part of these accounts.

1 Accounting policies

Basis of accounting

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

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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 it 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.

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st January 2001	561,108	561,108
Additions	16,986	16,986
At 31st December 2001	**578,094**	**578,094**
Depreciation and amortisation		
At 1st January 2001	23,137	23,137
Charge for the year	5,183	5,183
At 31st December 2001	**28,320**	**28,320**
Net book value		
At 31st December 2001	**549,774**	**549,774**
At 31st December 2000	*537,971*	*537,971*

3 Share capital

	2001 £	*2000 £*
Authorised		
150,000 Ordinary shares of £1.00 each	**150,000**	*150,000*
	150,000	*150,000*
Allotted		
150,000 Allotted, called up and fully paid ordinary shares of £1.00 each	**150,000**	*150,000*
	150,000	*150,000*