REGISTERED NUMBER: 2997921 (England and Wales)

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2003

for

NORTHBAY LIMITED



A19 0310
COMPANIES HOUSE 28/10/04

NORTHBAY LIMITED

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NORTHBAY LIMITED

Company Information
for the Year Ended 31 December 2003

DIRECTORS:	R. A. Iles R. E. Wilkinson
SECRETARY:	Mrs. G. M. Wilkinson
REGISTERED OFFICE:	Rosedale Bowling Green Lane Manfield Nr. Darlington County Durham DL2 2RL
REGISTERED NUMBER:	2997921 (England and Wales)
ACCOUNTANTS:	Malcolm Clark & Co 39 Grange Road Darlington Co Durham DL1 5NB

NORTHBAY LIMITED

Abbreviated Balance Sheet
31 December 2003

	Notes	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS:					
Tangible assets	2		**21,041**		27,572
Investments	3		**236,171**		268,421
			257,212		295,993
CURRENT ASSETS:					
Stocks		**10,175**		7,407	
Debtors		**30,333**		22,201	
Cash at bank and in hand		**14,638**		30,757	
		55,146		60,365	
CREDITORS: Amounts falling due within one year		**86,564**		116,138	
NET CURRENT LIABILITIES:			**(31,418)**		(55,773)
TOTAL ASSETS LESS CURRENT LIABILITIES:			**225,794**		240,220
PROVISIONS FOR LIABILITIES AND CHARGES:			**1,351**		2,210
			£224,443		£238,010
CAPITAL AND RESERVES:					
Called up share capital	4		**2**		2
Profit and loss account			**224,441**		238,008
SHAREHOLDERS' FUNDS:			**£224,443**		£238,010

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

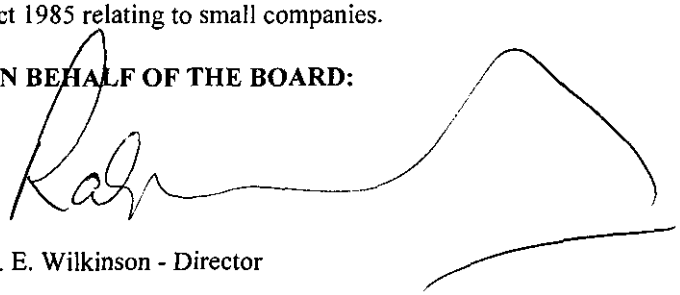
The notes form part of these abbreviated accounts

NORTHBAY LIMITED

Abbreviated Balance Sheet
31 December 2003

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

ON BEHALF OF THE BOARD:



R. E. Wilkinson - Director

Approved by the Board on 27 October 2004

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2003

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements present information about the company as an individual undertaking and not about it as a group.

The company has taken advantage of the exemption from preparing Group accounts available under Section 248 of Companies Act 1985.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 15% on cost

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Leases and hire purchase contract
Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2003	**91,716**
Additions	**1,132**
At 31 December 2003	**92,848**
DEPRECIATION:	
At 1 January 2003	**64,144**
Charge for year	**7,663**
At 31 December 2003	**71,807**
NET BOOK VALUE:	
At 31 December 2003	**21,041**
At 31 December 2002	27,572

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 January 2003 and 31 December 2003	**5,971**
NET BOOK VALUE:	
At 31 December 2003	**5,971**
At 31 December 2002	5,971

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Kilderk Inns Limited
Nature of business: Operating a public house.

Class of shares:	% holding
Ordinary £1 shares	100.00

	2003	2002
	£	£
Aggregate capital and reserves	**65,447**	33,198
Profit for the year	**32,249**	2,486

3. **FIXED ASSET INVESTMENTS - continued**

The Famous Firkin Limited
Nature of business: Operating a public house

Class of shares:	% holding
Ordinary £1 shares	100.00

	2003	2002
	£	£
Aggregate capital and reserves	**6,936**	4,727
Profit for the year	**2,209**	5,284

Investments (neither listed nor unlisted) were as follows:

	2003	2002
	£	£
Loan to Kilderk Inns Limited	**85,000**	127,000
Loan to The Famous Firkin Limited	**145,200**	135,450
	230,200	262,450

Both the investments and the loans represent interests in group undertakings, in particular in Kilderk Inns Limited and The Famous Firkin Limited, both of which are wholly owned subsidiaries.

4. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
1,000	Ordinary Shares	£1	**1,000**	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
2	Ordinary Shares	£1	**2**	2

5. **RELATED PARTY DISCLOSURES**

During the year ended 31 December 2003 the company purchased goods and services worth £92,136 (2002- £94,621) from The Village Brewer, a business in which Mr R E and Mrs G M Wilkinson are partners. At 31 December 2003 the amount due from The Village Brewer was £397 (2002 balance due - £2,408).

The directors have current accounts with the company into which dividends are paid. At 31 December 2003 Mr R A Iles was owed £15,171 and Mr R E Wilkinson was owed £16,022 by the company, the loans are unsecured, interest free with no fixed date for repayment.