Company Registration No 3319521 (England and Wales)

EVEREST HOTELS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2007

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EVEREST HOTELS LIMITED

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EVEREST HOTELS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2007

	Notes	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Tangible assets	2		784,745		758,968
Current assets					
Stocks		14,374		10,296	
Debtors		58,002		106,816	
Cash at bank and in hand		20,580		14,921	
		92,956		132,033	
Creditors: amounts falling due within one year	3	(219,173)		(222,791)	
Net current liabilities			(126,217)		(90,758)
Total assets less current liabilities			658,528		668,210
Creditors: amounts falling due after more than one year	4		(590,369)		(614,421)
Provisions for liabilities			(10,540)		-
			57,619		53,789
Capital and reserves					
Called up share capital	5		999		999
Profit and loss account			56,620		52,790
Shareholders' funds			57,619		53,789

EVEREST HOTELS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2007

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

Approved by the Board for issue on 30 May 2007

G N Bridgeman
Director

EVEREST HOTELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007

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 January 2005)

1 2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 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

Land and buildings Freehold	2% straight line on buildings only
Fixtures, fittings & equipment	10% straight line
Motor vehicles	25% straight line

1 4 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 March 2006	1,167,037
Additions	95,414
At 28 February 2007	1,262,451
Depreciation	
At 1 March 2006	408,069
Charge for the year	69,637
At 28 February 2007	477,706
Net book value	
At 28 February 2007	784,745
At 28 February 2006	758,968

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2007

3 Creditors· amounts falling due within one year

Included within creditors due within one year are £41,199 which are secured (2006 £50,012)

4 Creditors: amounts falling due after more than one year	2007 £	2006 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	499,934	545,298

The aggregate amount of creditors for which security has been given amounted to £590,369 (2006 - £614,421)

5 Share capital	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
999 Ordinary shares of £1 each	999	999

6 Transactions with directors

The amounts owed by Directors on their loan accounts at the year end were as follows £12,784 owed by Mr G Bridgeman (2006 £18,757), £12,784 owed by Mr S Gerrard (2006 £18,757) and £12,783 owed by Mrs J Bridgeman (2006 £18,757) These loans were interest free with no fixed repayment date and were the maximums outstanding during the year