

Peters Hotels Ltd
Directors' Report and Financial Statements
For the Year Ended 31 March 2002

Company No. 3501607 (England & Wales)



Peters Hotels Ltd

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Peters Hotels Ltd

Directors & Company Information

Directors	P D Pogson P M Pogson
Secretary	P D Pogson
Company Number	3501607
Bankers	Yorkshire Bank Plc 40 New Street Huddersfield HD1 2BT

**Peters Hotels Ltd
Report of the Directors
For the Year Ended 31 March 2002**

The directors present their report and the financial statements for the year ended 31 March 2002.

Principal Activity

The company's principal activity is that of management of public houses.

Directors

The directors who served during the period and their beneficial interests in the company's issued ordinary share capital were:

	Number of shares	
	2002	2001
P D Pogson	1	1
P M Pogson	1	1

Directors' Responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 29th April 2003, taking advantage of special exemptions available to small companies.

Signed on behalf of the board of directors



P D Pogson

PETER'S HOTELS LTD
Profit & Loss Account for the Year ended 31 March 2002

	2002 £	2001 £
Turnover	786,289	923,653
Cost of Sales	688,889	804,523
GROSS PROFIT	97,400	121,930
Administration Costs	<u>30,790</u>	<u>34,770</u>
	66,610	87,160
Other Operating Income	<u>24,550</u>	<u>7,052</u>
OPERATING PROFIT	91,160	94,212
Interest Received	<u>1,885</u>	<u>2,148</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAX	93,045	96,360
Tax on Profit on Ordinary Activities	<u>22,807</u>	<u>23,649</u>
PROFIT FOR FINANCIAL YEAR	70,238	72,711

PETER'S HOTELS LTD
Balance Sheet as at 31 March 20021

	2002		2001	
	£	£	£	£
Fixed Assets				
Tangible Assets	570,316		588,936	
Intangible Assets	<u>8,400</u>	578,716	<u>11,200</u>	600,136
Current Assets				
Stock	20,998		32,969	
Debtors & Prepayments	2,000		540	
Cash at Bank & In Hand	73,449		85,795	
Loan	<u>5,126</u>		<u>2,366</u>	
	101,573		121,670	
Liabilities				
Creditors & Accruals	59,856		58,231	
Corporation Tax	23,649		21,337	
Other Taxes	18,926		13,982	
Directors' Current Accounts	<u>260,940</u>		<u>404,383</u>	
	363,371		497,933	
Nett Current Liabilities		<u>261,798</u>		<u>376,263</u>
TOTAL ASSETS LESS LIABILITIES		<u>316,918</u>		<u>223,873</u>
FINANCED BY				
Called-up Share Capital		2		2
Profit & Loss Account		<u>316,916</u>		<u>223,871</u>
Equity Shareholders Funds		<u>316,918</u>		<u>223,873</u>

Approved by the board of directors on 29th April 2003 and signed on its behalf. The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249A(1), of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for 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 result for the year in accordance with requirements of Section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as possible to the company.


 P D Pogson
 Director

Peters Hotels Ltd
Notes to the Financial Statements
For the Year Ended 31 March 2002

1. Accounting Policies

1. 1. Basis of Preparation of Accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1. 2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company net of Value Added Tax and trade discounts.

1. 3. Tangible Fixed Assets & Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated value, over their expected useful lives on the following basis:

Freehold Properties	25% straight line
Fixtures & Equipment	20% reducing balance

1.4. Leasing & Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1. 5. Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Stocks and Works in Progress

Stocks and works in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1. 7 Deferred Tax

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the near future.

2. 0. Turnover

The turnover is wholly attributable to the United Kingdom.

3.0. Operating Profit

	2002 £	2001 £
The operating profit is stated after charging:		
Depreciation of tangible fixed assets	20,988	21,884
Directors' remuneration – total emoluments	-	-

4. 0. Tax on Profit on Ordinary Activities

UK Corporation Tax	22,807	23,649

4.0. Tangible Fixed Assets

	Land & Buildings	Fixtures & Equipment	2002 Total
Cost			
At 1 April 2000	601,533	42,617	644,150
Additions		2,368	2,368
At 31 March 2001	601,533	44,985	646,518
Depreciation			
At 1 April 2001	39,981	15,233	55,214
Charge for the year	15,038	5,950	20,988
At 31 March 2001	55,019	21,183	76,202
Net Book Values at 31 March 2001	546,514	23,802	570,316

Goodwill Written-Off

Value of goodwill at time of purchase	14,000
Write-off for year 2000/2001	2,800
Charge for year 2001/2002	<u>2,800</u>
Value at 31 March 2002	8,400

6. 0. Debtors	2002 £	2001 £
Prepayments & accrued income 540	2000	540
7. 0. Creditors (amounts falling due within one year)		
Trade Creditors	59,856	58,231
Corporation Tax	23,649	21,337
Other Taxes	18,926	13,982
Directors' Current Accounts	260,940	404,383
	363,371	497,933
8. 0. Called Up Share Capital		
Authorised 1,000 Ordinary Shares of £1 each	1,000	1,000
Allotted, called up and fully paid 2 Ordinary Shares of £1 each	2	2