

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 25 APRIL 2001 TO 30 JUNE 2002
FOR
ROYAL HOTEL (WESTON-SUPER-MARE) LIMITED



ROYAL HOTEL (WESTON-SUPER-MARE) LIMITED

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FOR THE PERIOD 25 APRIL 2001 TO 30 JUNE 2002**

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ROYAL HOTEL (WESTON-SUPER-MARE) LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 25 APRIL 2001 TO 30 JUNE 2002**

DIRECTORS: C W Eggington
Mrs Eggington
C H Eggington

SECRETARY: C Eggington

REGISTERED OFFICE: T P Lewis & Partners
34 Boulevard
Weston Super Mare
North Somerset
BS23 1NF

REGISTERED NUMBER: 04205821

AUDITORS: T P Lewis & Partners
Chartered Accountants
and Registered Auditors
34 Boulevard
Weston-super-Mare
Somerset
BS23 1NF

ROYAL HOTEL (WESTON-SUPER-MARE) LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO
ROYAL HOTEL (WESTON-SUPER-MARE) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the period ended 30 June 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

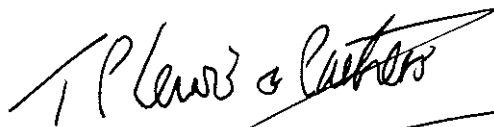
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.



T P Lewis & Partners
Chartered Accountants
and Registered Auditors
34 Boulevard
Weston-super-Mare
Somerset
BS23 1NF

Dated: 24 February 2003

ROYAL HOTEL (WESTON-SUPER-MARE) LIMITED

**ABBREVIATED BALANCE SHEET
30 JUNE 2002**

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		2,052,167
CURRENT ASSETS:			
Stocks		20,646	
Debtors		22,191	
Cash at bank and in hand		30,307	
		73,144	
CREDITORS: Amounts falling due within one year		267,428	
NET CURRENT LIABILITIES:			(194,284)
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,857,883
CREDITORS: Amounts falling due after more than one year			2,072,786
			£(214,903)
CAPITAL AND RESERVES:			
Called up share capital	3		300
Profit and loss account			(215,203)
SHAREHOLDERS' FUNDS:			£(214,903)

These abbreviated financial statements 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:



C W Eggington - DIRECTOR

Approved by the Board on ..24\2\03

The notes form part of these financial statements

ROYAL HOTEL (WESTON-SUPER-MARE) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 25 APRIL 2001 TO 30 JUNE 2002

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

This assumption is based upon the fact that the directors and its' backers will continue to give financial support to the company.

These financial statements represent the first year of trade after the hotel was purchased and the directors have instigated an ongoing refurbishment program. There have been improvements to the income generated from these areas completed since the balance sheet date.

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).

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.

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- Straight line over 3 years

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.

ROYAL HOTEL (WESTON-SUPER-MARE) LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 25 APRIL 2001 TO 30 JUNE 2002**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
Additions	2,132,797
	<u>2,132,797</u>
At 30 June 2002	<u>2,132,797</u>
DEPRECIATION:	
Charge for period	80,630
	<u>80,630</u>
At 30 June 2002	<u>80,630</u>
NET BOOK VALUE:	
At 30 June 2002	<u><u>2,052,167</u></u>

3. CREDITORS

The following secured debts are included within creditors:

	£
Mortgage	<u><u>2,072,786</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000,000	Ordinary	1	<u><u>1,000,000</u></u>

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
300	Ordinary	1	<u><u>300</u></u>

The following shares were allotted and fully paid for cash at par during the period:

300 Ordinary shares of 1 each

ROYAL HOTEL (WESTON-SUPER-MARE) LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 25 APRIL 2001 TO 30 JUNE 2002**

5. TRANSACTIONS WITH DIRECTORS

Monies totalling £72,708 were introduced by C Eggington during the year, and these were due to C Eggington as at the balance sheet date.