ROYAL HOTEL (WSM) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

Network House
Thorn Office Centre
Straight Mile Road
Rotherwas
Hereford
HR2 6JT

30TH JUNE 2004

Company number: 4205821 (England & Wales)

ARCRN4SN
A20
COMPANIES HOUSE
0324
27/04/05

ROYAL HOTEL (WSM) LIMITED
ABBREVIATED BALANCE SHEET
30TH JUNE 2004

	Note	£	30.6.04 £	£	30.6.03 £
Fixed assets					
Tangible assets	2		2,073,448		2,024,778
Current assets					
Stock & work in progress		16,060		18,366	
Debtors		69,356		55,612	
Cash at bank & in hand		292,323		26,688	
		377,739		100,666	
Creditors: due within one year		2,047,364		595,018	
Net current liabilities			(1,669,625)		(494,352)
Total assets less current liabilities			403,823		1,530,426
Creditors: due after one year			888,125		1,989,946
Net liabilities			(484,302)		(459,520)
Capital & reserves					
Share capital	3		300		300
Profit & loss account			(484,602)		(459,820)
Shareholders' funds			(484,302)		(459,520)

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no members have requested an audit under subsection (2) of section 249B of the Act.

The directors acknowledge their responsibilities for:

1. Ensuring that the company keeps accounting records which comply with section 221; and
2. 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.
3. Safeguarding the assets of the company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board:

CH ~~CW~~ Eggington
25th April 2005

1 Accounting policies

Basis of accounting

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

Turnover

The turnover, all of which arises in the U.K, represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Tangible fixed assets are stated in the Balance Sheet at cost less depreciation .

Depreciation is provided at the following rates on the straight line method in order to write off each assets over its estimated useful life;

Plant and equipment	15%
Motor vehicles	25%
Buildings	2%

Stock

Stock has been valued by the directors at the lower of cost and net realisable value.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future.

Operating leases

The cost of operating leases is charged to the profit and loss account on a straight line basis over the lease term.

2 Tangible fixed assets

	Total £
Cost	
At 1st July 2003	2,166,590
Additions in the period	128,538
Disposals	(8,759)
At 30th June 2004	2,286,369
Depreciation	
At 1st July 2003	141,812
Depreciation in period	73,751
Disposals	(2,642)
At 30th June 2004	212,921
Net book value	
At 30th June 2004	2,073,448
At 30th June 2003	2,024,778

3 Called up share capital

	30.6.04 £	30.6.03 £
Authorised		
1,000,000 ordinary shares of £1 each	1,000,000	1,000,000
Authorised, issued & fully paid		
300 ordinary shares of £1 each	300	300

4 Controlling party

As detailed in the Directors' Report, the company is controlled by Mr & Mrs Eggington.

5 Transactions with directors

During the year the directors of the company used a current account with the company to record amounts due to them and amounts drawn by them. The balance at the end of the year was £1793183 (2003:£253537), which was the maximum outstanding during the year.