

THE STUART HOUSE HOTEL LIMITED
ABBREVIATED ACCOUNTS
30TH JUNE 2004

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THE STUART HOUSE HOTEL LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 20TH MAY 2003 TO 30TH JUNE 2004

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THE STUART HOUSE HOTEL LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2004

	Note	£	30 Jun 04 £
Fixed assets	2		
Intangible assets			133,000
Tangible assets			<u>14,724</u>
			147,724
Current assets			
Debtors		12,114	
Cash at bank and in hand		<u>7,579</u>	
		19,693	
Creditors: Amounts falling due within one year		<u>43,617</u>	
Net current liabilities			(23,924)
Total assets less current liabilities			<u>123,800</u>
Creditors: Amounts falling due after more than one year			110,000
Provisions for liabilities and charges			<u>800</u>
			<u>13,000</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

THE STUART HOUSE HOTEL LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30TH JUNE 2004

	Note	30 Jun 04 £
Capital and reserves		
Called-up equity share capital	3	200
Profit and loss account		<u>12,800</u>
Shareholders' funds		<u><u>13,000</u></u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

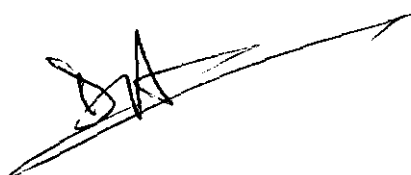
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 8th September 2004.

MR D ARMES



The notes on pages 3 to 5 form part of these abbreviated accounts.

THE STUART HOUSE HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 20TH MAY 2003 TO 30TH JUNE 2004

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the period.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - Over 20 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% p.a. reducing balance basis
Office Equipment - 15% p.a. reducing balance basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

THE STUART HOUSE HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 20TH MAY 2003 TO 30TH JUNE 2004

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
Additions	140,000	16,569	156,569
At 30th June 2004	<u>140,000</u>	<u>16,569</u>	<u>156,569</u>
Depreciation			
Charge for period	7,000	1,845	8,845
At 30th June 2004	<u>7,000</u>	<u>1,845</u>	<u>8,845</u>
Net book value			
At 30th June 2004	<u>133,000</u>	<u>14,724</u>	<u>147,724</u>

THE STUART HOUSE HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 20TH MAY 2003 TO 30TH JUNE 2004

3. Share capital

Authorised share capital:

	30 Jun 04
	£
800,000 Ordinary 'A' shares of £1 each	800,000
200,000 Ordinary 'B' shares of £1 each	200,000
	<u>1,000,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary 'A' shares of £1 each	100	100
Ordinary 'B' shares of £1 each	100	100
	<u>200</u>	<u>200</u>