COMPANY REGISTRATION NUMBER 4771921

THE STUART HOUSE HOTEL LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30TH JUNE 2005



STEPHENSON SMART
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THE STUART HOUSE HOTEL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2005

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THE STUART HOUSE HOTEL LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2005

	Note	2005 £	2005 £	2004 £	2004 £
Fixed assets	2				
Intangible assets			**126,000**		*133,000*
Tangible assets			**18,571**		*14,724*
			144,571		*147,724*
Current assets					
Stocks		**3,000**		-	
Debtors		**6,397**		*12,114*	
Cash at bank and in hand		**22,133**		*7,579*	
		31,530		*19,693*	
Creditors: Amounts falling due within one year		**57,961**		*43,617*	
Net current liabilities			**(26,431)**		*(23,924)*
Total assets less current liabilities			**118,140**		*123,800*
Creditors: Amounts falling due after more than one year			**70,381**		*110,000*
Provisions for liabilities and charges			**1,390**		*800*
			46,369		*13,000*
Capital and reserves					
Called-up equity share capital	4		**200**		*200*
Profit and loss account			**46,169**		*12,800*
Shareholders' funds			**46,369**		*13,000*

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 year 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 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 the Act relating to financial statements, so far as applicable to the company.

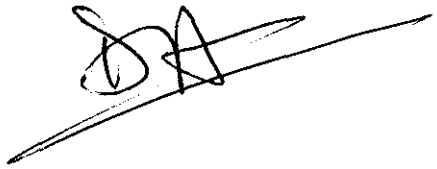
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

The Balance sheet continues on the following page.

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

These abbreviated accounts were approved and signed by the director on 19th October 2005.

MR D ARMES



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 year, exclusive of Value Added Tax.

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

1. Accounting policies *(continued)*

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st July 2004	**140,000**	**16,568**	**156,568**
Additions	–	**6,672**	**6,672**
At 30th June 2005	**140,000**	**23,240**	**163,240**
Depreciation			
At 1st July 2004	**7,000**	**1,845**	**8,845**
Charge for year	**7,000**	**2,824**	**9,824**
At 30th June 2005	**14,000**	**4,669**	**18,669**
Net book value			
At 30th June 2005	**126,000**	**18,571**	**144,571**
At 30th June 2004	*133,000*	*14,723*	*147,723*

3. Transactions with the director

There were net transactions with Mr D Armes during the year of £23,446 (2004:£118,827) leaving a balance owed to Mr D Armes at the year end of £95,381 (2004:£118,827).

4. Share capital

Authorised share capital:

	2005	2004
	£	£
800,000 Ordinary 'A' shares of £1 each	**800,000**	*800,000*
200,000 Ordinary 'B' shares of £1 each	**200,000**	*200,000*
	1,000,000	*1,000,000*

Allotted, called up and fully paid:

	2005		2004	
	No	£	*No*	*£*
Ordinary 'A' shares of £1 each	**100**	**100**	*100*	*100*
Ordinary 'B' shares of £1 each	**100**	**100**	*100*	*100*
	200	**200**	*200*	*200*