

COMPANY REGISTRATION NUMBER 4771921

**THE STUART HOUSE HOTEL LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30TH JUNE 2007**



**STEPHENSON SMART**

Chartered Accountants  
22-26 King Street  
King's Lynn  
Norfolk  
PE30 1HJ

# **THE STUART HOUSE HOTEL LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH JUNE 2007**

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# THE STUART HOUSE HOTEL LIMITED

## ABBREVIATED BALANCE SHEET

30TH JUNE 2007

|                                                                | Note     | 2007<br>£       | 2006<br>£       |
|----------------------------------------------------------------|----------|-----------------|-----------------|
| <b>Fixed assets</b>                                            | <b>2</b> |                 |                 |
| Intangible assets                                              |          | 112,000         | 119,000         |
| Tangible assets                                                |          | <u>25,760</u>   | <u>23,004</u>   |
|                                                                |          | 137,760         | 142,004         |
| <b>Current assets</b>                                          |          |                 |                 |
| Stocks                                                         |          | 3,000           | 3,000           |
| Debtors                                                        |          | 18,165          | 11,420          |
| Cash at bank and in hand                                       |          | <u>18,179</u>   | <u>6,911</u>    |
|                                                                |          | 39,344          | 21,331          |
| <b>Creditors: Amounts falling due within one year</b>          | <b>3</b> | <u>111,136</u>  | <u>70,571</u>   |
| <b>Net current liabilities</b>                                 |          | <u>(71,792)</u> | <u>(49,240)</u> |
| <b>Total assets less current liabilities</b>                   |          | 65,968          | 92,764          |
| <b>Creditors: Amounts falling due after more than one year</b> |          | 11,144          | 34,884          |
| <b>Provisions for liabilities and charges</b>                  |          | <u>2,550</u>    | <u>1,900</u>    |
|                                                                |          | <u>52,274</u>   | <u>55,980</u>   |
| <b>Capital and reserves</b>                                    |          |                 |                 |
| Called-up equity share capital                                 | 5        | 200             | 200             |
| Profit and loss account                                        |          | <u>52,074</u>   | <u>55,780</u>   |
| <b>Shareholders' funds</b>                                     |          | <u>52,274</u>   | <u>55,980</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 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.

# **THE STUART HOUSE HOTEL LIMITED**

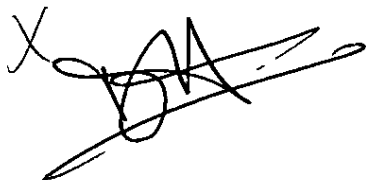
## **ABBREVIATED BALANCE SHEET** *(continued)*

**30TH JUNE 2007**

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These abbreviated accounts were approved and signed by the director on 8th November 2007

MR D ARMES

A handwritten signature in black ink, appearing to be 'D Armes', with a large 'X' written to the left of the signature.

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

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**THE STUART HOUSE HOTEL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH JUNE 2007**

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**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 January 2005)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced and accrued during the year

**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.

**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.

# THE STUART HOUSE HOTEL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2007

### 1. Accounting policies *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. Fixed assets

|                          | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Total<br>£     |
|--------------------------|---------------------------|-------------------------|----------------|
| <b>Cost</b>              |                           |                         |                |
| At 1st July 2006         | 140,000                   | 30,868                  | 170,868        |
| Additions                | –                         | 6,735                   | 6,735          |
| <b>At 30th June 2007</b> | <b>140,000</b>            | <b>37,603</b>           | <b>177,603</b> |
| <b>Depreciation</b>      |                           |                         |                |
| At 1st July 2006         | 21,000                    | 7,864                   | 28,864         |
| Charge for year          | 7,000                     | 3,979                   | 10,979         |
| <b>At 30th June 2007</b> | <b>28,000</b>             | <b>11,843</b>           | <b>39,843</b>  |
| <b>Net book value</b>    |                           |                         |                |
| <b>At 30th June 2007</b> | <b>112,000</b>            | <b>25,760</b>           | <b>137,760</b> |
| At 30th June 2006        | 119,000                   | 23,004                  | 142,004        |

### 3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

|                           | 2007<br>£ | 2006<br>£ |
|---------------------------|-----------|-----------|
| Bank loans and overdrafts | 18,520    | 16,299    |

### 4. Transactions with the director

There were net transactions with Mr D Armes during the year of £23,740 (2006 - £35,497) leaving a balance owed to Mr D Armes at the year end of £36,144 (2006 - £59,884).

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**THE STUART HOUSE HOTEL LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH JUNE 2007**

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**5. Share capital**

**Authorised share capital:**

|                                        | 2007             | 2006             |
|----------------------------------------|------------------|------------------|
|                                        | £                | £                |
| 800,000 Ordinary 'A' shares of £1 each | 800,000          | 800,000          |
| 200,000 Ordinary 'B' shares of £1 each | 200,000          | 200,000          |
|                                        | <u>1,000,000</u> | <u>1,000,000</u> |

**Allotted, called up and fully paid:**

|                                | 2007       |            | 2006       |            |
|--------------------------------|------------|------------|------------|------------|
|                                | No         | £          | No         | £          |
| Ordinary 'A' shares of £1 each | 100        | 100        | 100        | 100        |
| Ordinary 'B' shares of £1 each | 100        | 100        | 100        | 100        |
|                                | <u>200</u> | <u>200</u> | <u>200</u> | <u>200</u> |