REGISTERED NUMBER: SC62649 (Scotland)

# BEARD HOTELS LIMITED

## UNAUDITED ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 30 JUNE 2004




Hardie Caldwell

*CHARTERED ACCOUNTANTS*

Glasgow

**BEARD HOTELS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**
**FOR THE YEAR ENDED 30 JUNE 2004**

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| | Page |
|---|---|
| **Company Information** | 1 |
| **Abbreviated Balance Sheet** | 2 |
| **Notes to the Abbreviated Accounts** | 4 |
| **Report of the Accountants** | 6 |

## COMPANY INFORMATION
## *FOR THE YEAR ENDED 30 JUNE 2004*

| | |
|---|---|
| **DIRECTORS:** | E J Beard<br>I L A Beard |
| **SECRETARY:** | E J Beard |
| **REGISTERED OFFICE:** | 1st Floor<br>114 Union Street<br>Glasgow<br>G1 3QQ |
| **REGISTERED NUMBER:** | SC62649 (Scotland) |
| **ACCOUNTANTS:** | Hardie Caldwell<br>Chartered Accountants<br>Citypoint 2<br>25 Tyndrum Street<br>Glasgow<br>G4 0JY |

**BEARD HOTELS LIMITED**

**ABBREVIATED BALANCE SHEET**
***30 JUNE 2004***

| | Notes | 2004 £ | £ | 2003 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Investments | 2 | | 300,000 | | 300,000 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 3 | 3,840 | | 13,725 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 14,635 | | 61,160 | |
| **NET CURRENT LIABILITIES** | | | (10,795) | | (47,435) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 289,205 | | 252,565 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 4 | | 267,631 | | 219,457 |
| | | | 21,574 | | 33,108 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 5 | | 100,000 | | 100,000 |
| Share premium | | | 149,384 | | 149,384 |
| Profit and loss account | | | (227,810) | | (216,276) |
| **SHAREHOLDERS' FUNDS** | | | 21,574 | | 33,108 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts



*continued...*

**ABBREVIATED BALANCE SHEET - continued**
**30 JUNE 2004**

These abbreviated accounts 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:**

E J Beard - Director

I L A Beard - Director

Approved by the Board on 9 November 2004

The notes form part of these abbreviated accounts

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The directors have taken advantage of the exemptions available under section 248 of the Companies Act not to prepare group financial statements as the group, which it heads, qualifies as a small sized group. The financial statements therefore contain information about the company as an individual company and do not contain consolidated accounting information as the parent of a group.

**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).

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Going concern**
The financial statements have been prepared on the basis that the company can continue to operate as a going concern which assumes that the company will continue in operational existence for the foreseeable future. This assumption depends on the continued support of the company's directors and creditors.

## 2. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|---|---|
| **COST** | |
| At 1 July 2003 and 30 June 2004 | 300,000 |
| **NET BOOK VALUE** | |
| At 30 June 2004 | 300,000 |
| At 30 June 2003 | 300,000 |

The company's investments at the balance sheet date in the share capital of companies include the following:

**Fineholm Letting Services Limited**
Nature of business: Letting agents

| Class of shares: | % holding |
|---|---|
| Ordinary | 100.00 |
| Cum. Red. Preference | 67.00 |

| | 2004 £ | 2003 £ |
|---|---|---|
| Aggregate capital and reserves | 260,824 | 258,919 |
| Profit for the year/period | 1,905 | 13,560 |

## 3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2004 £ | 2003 £ |
|---|---|---|
| Other debtors | - | 9,885 |



*continued...*

## 4. CREDITORS

Creditors include the following debts falling due in more than five years:

| | 2004 | 2003 |
|---|---|---|
| | £ | £ |
| Repayable otherwise than by instalments | | |
| Other loans more 5yrs non-inst | 80,479 | 80,783 |
| Repayable by instalments | | |
| Other loans more 5yrs instal | 8,600 | 8,600 |

## 5. CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class: | Nominal value: | 2004 £ | 2003 £ |
|---|---|---|---|---|
| 1,000,000 | Ordinary | £1 | 1,000,000 | 1,000,000 |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2004 £ | 2003 £ |
|---|---|---|---|---|
| 100,000 | Ordinary | £1 | 100,000 | 100,000 |

## REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF BEARD HOTELS LIMITED

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2004 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Hardie Caldwell

Hardie Caldwell
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

Date: 10 November 2004