

REGISTERED NUMBER: 75521 (Scotland)

Abbreviated Accounts for the Year Ended 31 March 2004

for

Dorchester Court Investments Limited



Dorchester Court Investments Limited

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for the Year Ended 31 March 2004**

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Dorchester Court Investments Limited

**Company Information
for the Year Ended 31 March 2004**

DIRECTORS: Mr Maurice Vincent Taylor
Mrs Frances Una Taylor

SECRETARY: Mrs Frances Una Taylor

REGISTERED OFFICE: 4th Floor
142 West Nile Street
Glasgow
Strathclyde
G12 R4

REGISTERED NUMBER: 75521 (Scotland)

AUDITORS: Stevenson & Kyles
Chartered Accountants
Registered Auditor
25 Sandyford Place
Glasgow
G3 7NJ

**Report of the Independent Auditors to
Dorchester Court Investments Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31 March 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

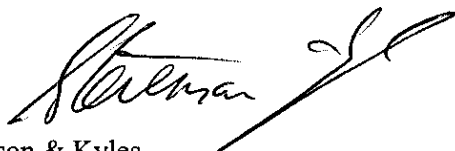
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.



Stevenson & Kyles
Chartered Accountants
Registered Auditor
25 Sandyford Place
Glasgow
G3 7NJ

10 January 2005

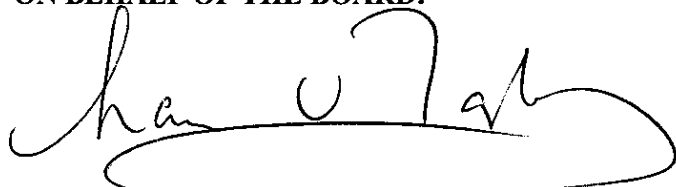
Dorchester Court Investments Limited

**Abbreviated Balance Sheet
31 March 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	2		1,501,541		50,075
CURRENT ASSETS:					
Debtors	3	664,966		209,665	
Cash at bank		327,891		2,522	
		992,857		212,187	
CREDITORS: Amounts falling due within one year	4	9,738		5,338	
NET CURRENT ASSETS:			983,119		206,849
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,484,660		256,924
CREDITORS: Amounts falling due after more than one year	4		2,325,000		-
			£159,660		£256,924
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			159,560		256,824
SHAREHOLDERS' FUNDS:			£159,660		£256,924

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:



Mr Maurice Vincent Taylor - Director

Approved by the Board on 10 January 2005

The notes form part of these abbreviated accounts

Dorchester Court Investments Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

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

2. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 2003	75
Additions	1,451,466
At 31 March 2004	1,451,541
NET BOOK VALUE:	
At 31 March 2004	1,451,541
At 31 March 2003	75

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

Ingliston Hotels Limited

Country of incorporation: Scotland

Nature of business: Owning and operating hotels

	%
Class of shares:	holding
Ordinary	100.00

	2004	2003
	£	£
Aggregate capital and reserves	-	2,092,227
Profit for the year	-	78,904

Dorchester Court Investments Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2004

2. FIXED ASSET INVESTMENTS - continued

Chardon Properties Limited

Country of incorporation: Scotland

Nature of business: The development and selling of real estate

	%
Class of shares:	holding
Ordinary	75.00

	2004	2003
	£	£
Aggregate capital and reserves	74,380	55,257
Profit for the year	<u>124,123</u>	<u>121,778</u>

The group qualifies as a medium sized group in terms of Section 248 of the Companies Act 1985. It is therefore exempt from the requirements to prepare consolidated accounts.

Investments (neither listed nor unlisted) were as follows:

	2004	2003
	£	£
Investment properties	<u>50,000</u>	<u>50,000</u>

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	2004	2003
	£	£
Inter company loan account - Chardon Leisure Ltd	100,700	100,700
	<u>100,700</u>	<u>100,700</u>

4. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank loans	<u>2,325,000</u>	<u>-</u>

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

	2004	2003
	£	£
Repayable by instalments		
Bank loans	<u>1,887,352</u>	<u>-</u>

Dorchester Court Investments Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2004

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 March 2004:

£

Mr Maurice Vincent Taylor

Balance outstanding at start of year	60,200
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>154,850</u>