

Abbreviated Financial Statements

for the Period 1 December 2000 to 31 January 2002

for

Turret Inns Limited



Turret Inns Limited

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for the Period 1 December 2000 to 31 January 2002

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Turret Inns Limited

Company Information

for the Period 1 December 2000 to 31 January 2002

DIRECTOR:	M Kerslake
SECRETARY:	South Bridge Corporate Services Ltd
REGISTERED OFFICE:	51 South Bridge Edinburgh EH1 1LL
REGISTERED NUMBER:	201253 (Scotland)
ACCOUNTANTS:	Anderson Evans Accountants 129 Comely Bank Road Edinburgh EH4 1BH
BANKERS:	Bank of Scotland 206 St Johns Road Edinburgh EH12 8SH
SOLICITORS:	Hasties 51 South Bridge Edinburgh EH1 1PP

Turret Inns Limited

Abbreviated Balance Sheet

31 January 2002

		31.1.02		30.11.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		559,586		-
CURRENT ASSETS:					
Stocks		13,565		-	
Debtors		997		-	
Cash in hand		16,649		2	
		<u>31,211</u>		<u>2</u>	
CREDITORS: Amounts falling due within one year		<u>195,276</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(164,065)</u>		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			395,521		2
CREDITORS: Amounts falling due after more than one year			<u>313,024</u>		<u>-</u>
			<u>£82,497</u>		<u>£2</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			82,495		-
SHAREHOLDERS' FUNDS:			<u>£82,497</u>		<u>£2</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 financial statements

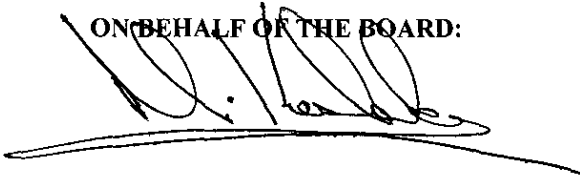
Turret Inns Limited

Abbreviated Balance Sheet

31 January 2002

These abbreviated financial statements 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:

A handwritten signature in black ink, appearing to be 'M Kerslake', written over a horizontal line.

M Kerslake - DIRECTOR

Approved by the Board on 28 August 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Period 1 December 2000 to 31 January 2002

1. **ACCOUNTING POLICIES**

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 March 2000).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
Additions	577,981
At 31 January 2002	577,981
DEPRECIATION:	
Charge for period	18,395
At 31 January 2002	18,395
NET BOOK VALUE:	
At 31 January 2002	559,586

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.1.02	30.11.00
			£	£
1,000	Ordinary	1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.02	30.11.00
			£	£
2	Ordinary	1	2	2