SC 236813

Kelvingrove Hotel Limited

Abbreviated Accounts

For the year ended 30 September 2003



Contents

	Page
Abbreviated Balance Sheet	2 - 3
Notes on the Abbreviated Accounts	4 - 5
Accountants' Report to the Directors	6

Directors	Mrs Valerie Somerville Mrs Muriel Young Mrs Mandy Ford
Secretary	Mrs Mandy Ford
Accountants	Messrs Scott-Moncrieff & Co C A 39 South Street Elgin IV30 1JZ
Bankers	The Bank of Scotland Plc 235 Sauchiehall Street Glasgow G2 3EY
Registered Office	39 South Street Elgin IV30 1JZ Registered in Scotland No SC 236813

Abbreviated Balance Sheet
As at 30 September 2003

	Note	£	2003 £
Fixed Assets	*2*		**559,314**
Goodwill			**200,000**
			759,314
Current Assets			
Stock		**1,287**	
Creditors: Amount falling due within one year	*3*	**(93,973)**	
Net Current Liabilities			**(92,686)**
			666,628
Creditors: Amounts falling due after more than one year			**(589,693)**
Net Assets			**76,935**
Represented by:-			
Capital and Reserves			
Called Up Share Capital			**50,000**
Profit and Loss Account			**26,935**
Equity Shareholder's Funds			**76,935**

The notes on pages 4 and 5 form part of these Accounts

Abbreviated Balance Sheet (continued)
As at 30 September 2003

The Directors:-

1. Confirm that for the year ended 30 September 2003 the Company was entitled to the exemption under sub-Section (1) of Section 249A of the Companies Act 1985.

2. Confirm that no notice requiring an audit had been deposited under Sub-Section (2) of Section 249B in relation to the Accounts for the financial year; and

3. Acknowledge their responsibility for:-

   a. ensuring that the Company keeps accounting records which comply with Section 221; and

   b. preparing Accounts 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 Companies Act 1985 relating to the Accounts, so far as applicable to the Company.

These Abbreviated Accounts have been prepared in accordance with the special provisions of part VIII of the Companies Act 1985 relating to small companies.

Approved by the Board

..... **Director**

6th July 2004

The notes on pages 4 and 5 form part of these Accounts

Notes on the Abbreviated Accounts

1. **Accounting Policies**

Basis of Accounting

The Financial Statements have been prepared on the historical cost basis of accounting.

Depreciation

Depreciation is provided on all fixed assets at rates calculated to write off the cost on valuation, less estimated residual value of each asset over its expected useful life at the following rates:-

Fixtures, Fittings and Equipment	15% reducing balance

Stock

Stocks are stated in the Balance Sheet at the lower of cost and net realisable value in the ordinary course of business

Cashflow Statement

Under the provisions of Financial Reporting Standard No 1; "Cashflow Statements", the company is exempt from preparing a cashflow statement.

2. **Fixed Assets**

	Heritable Property £	Fixtures, Fittings and Equipment £	**Total £**
Cost			
Additions	520,151	46,074	**566,225**
Depreciation			
Provision for Year	-	6,911	**6,911**
At 30 September 2003	-	6,911	**6,911**
Net Book Value at 30 September 2003	**520,151**	**39,163**	**559,314**

Notes on the Abbreviated Accounts (continued)

3. **Creditors**

	2003 £
Loans due between 2 and 4 years	107,507
Loans due after five years	360,792
Directors Loans	121,394
	589,693

4. **Called-Up Share Capital**

Authorised

100,000 Ordinary Shares of £1 each	100,000

Issued and Fully Paid

Ordinary Shares of £1	50,000

Accountants' Report to the Directors on the Unaudited Abbreviated Financial Statements

The following reproduces the text of a report prepared in respect of the Company's Financial Statements, from which the Abbreviated Accounts, set out on pages 2 to 5 have been prepared.

"As described on page 8 you are responsible for the preparation of the Financial Statements and you consider that the Company is exempt from an audit and a report under Section 249(A) 1 of the Companies act 1985. In accordance with your instructions and in order to enable you to fulfil your statutory responsibilities, we have compiled these unaudited Financial Statements on pages 5 to 12 from accounting records and from information and explanations supplied to us".

Scott-Moncrieff & Co
Chartered Accountants

Elgin 25 June 2004