CROSS KEYS (WISHAW) LTD

26 STEWARTON STREET

WISHAW

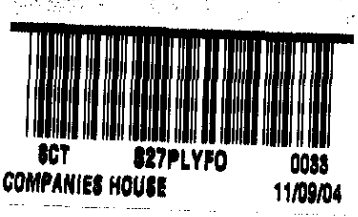
ML2 8AN

Co. No. 239656

STATEMENT OF ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 NOVEMBER 2003



WILLIAMS & COMPANY

CHARTERED ACCOUNTANTS

SHOTTS

REPORT OF THE ACCOUNTANTS

TO CROSS KEYS (WISHAW) LTD

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 6 together with the accounts of Cross Keys (Wishaw) Ltd prepared under Section 226 of the Companies Act 1985 for the year ended 30 November 2003.

Respective responsibilities of directors and reporting accountants

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A 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 considered necessary to confirm, by reference to the accounts that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with those provisions.

Williams & Company
Chartered Accountants
191 Station Road
SHOTTS
ML7 4BA

30 August 2004

CROSS KEYS (WISHAW) LTD

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2003

	Note	£
Fixed Assets		
Tangible assets	2	
Land and buildings		390,669
Fittings and equipment		20,434
		411,103
Current Assets		
Stock		7,608
Cash in bank and on hand		21,646
		29,254
Creditors: amounts falling due within one year		61,549
Net current assets		(32,295)
Total assets less current liabilities		378,808
Creditors: amounts falling due after one year		406,453
Net Assets		(27,645)
Capital and Reserves		
Called up share capital	3	100
Profit & loss account		(27,745)
		(27,645)

ABBREVIATED BALANCE SHEET (Continued)

AS AT 30 NOVEMBER 2003

For the financial year ended 30 November 2003, the directors have;

a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A (1).

b) confirmed that no notice has been deposited under Section 249B (2) of the Companies Act 1985.

c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

e) (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and,

(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

These accounts were approved by the board of directors on 30 August 2004 and were signed on its behalf by:-

Rosemary Murphy, Director Rosemary Murphy

NOTES TO THE ABBREVIATED ACCOUNTS

AS AT 30 NOVEMBER 2003

1) Accounting policies

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts.

Basis of preparation

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Turnover

Turnover represents the amount of services provided stated net of value added tax. All the sales are from the trade of Publicans and are in the United Kingdom.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of its tangible fixed assets by annual instalments over their useful economic lives at the rate of 25% on the reducing balance.

No depreciation is provided on freehold land.

In accordance with SSAP 19 no depreciation is provided in respect of the freehold property. This represents a departure from the Companies Act 1985 requirements concerning the depreciation of fixed assets. The directors consider that the adoption of this policy is necessary to give a true and fair view.

1) Accounting policies (Cont'd)

Government Grants

Capital based government grants are included within accruals and deferred income in the balance sheet and credited to trading profit over the expected useful economic lives of the assets to which they relate.

Leases

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a "finance lease". The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as "operating leases" and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Stock

Stocks are stated at the lower of cost and net realisable value.

Taxation

The charge for taxation is based on the profit for the YEAR and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

NOTES TO THE ABBREVIATED ACCOUNTS (Cont'd)

AS AT 30 NOVEMBER 2003

2. Tangible fixed assets

	Land & Buildings	Fittings & Equip't	Total
	£	£	£
Purchased during year	390,669	27,246	417,915
Depreciation for year	~	6,812	6,812
Net book value 30/11/03	390,669	20,434	411,103

3. Share capital

	£
Authorised, issued and fully paid 100 ordinary shares of £1 each	100