REGISTERED NUMBER: 246773 (Scotland)

Abbreviated Financial Statements for the Year Ended 31 March 2005

for

Douglas Hotels Limited



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for the Year Ended 31st March 2005

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Company Information
for the Year Ended 31 March 2005

DIRECTORS: A L Alexander
Mrs. A M Alexander

SECRETARY: A L Alexander

REGISTERED OFFICE:
Braidsidelea
14 Alnwickhill Drive
Edinburgh
EH16 6TW

REGISTERED NUMBER: 246773 (Scotland)

Abbreviated Balance Sheet
31 March 2005

	Notes	£	31.3.05 £	£	31.3.04 £
FIXED ASSETS:					
Tangible Assets	2		252,144		-
			252,144		-
CURRENT ASSETS:					
Cash at Bank		8,385		2	
CREDITORS:					
Amount falling due within one year		(3,651)		-	
NET CURRENT ASSETS			**4,734**		**2**
CURRENT ASSETS LESS CURRENT LIABILITIES			**256,878**		-
CREDITORS:					
Amount falling due after more than one year	3		(265,000)		-
NET ASSETS			**(8,122)**		**2**
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and Loss Account			(8,124)		-
SHAREHOLDERS' FUNDS			**(8,122)**		**2**

The notes form part of these financial statements

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

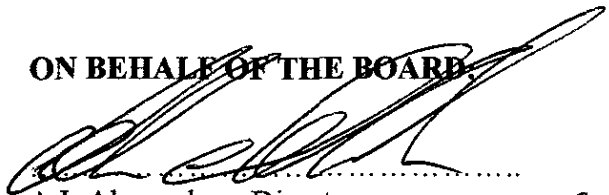
The directors acknowledge their responsibilities for;

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 end 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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD:



A L Alexander – Director

Approved by the Board on 1st April 2005

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2005

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents rent received for the period to 31 March 2005. Value added tax is not applicable on this level of turnover.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. In this first year of trading, depreciation has been calculated on a daily basis for each item.

Heritable property	- Nil
Fixtures and Fittings	- 15% on cost

Deferred Taxation

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

2. TANGIBLE FIXED ASSETS

	Land & Buildings	Furniture, fixtures and fittings	Total
	£	£	£
Cost:			
At 1 April 2004	-	-	-
Additions	245,000	7,746	252,746
Disposals	-	-	-
At 31 March 2005	**245,000**	**7,746**	**252,746**
Depreciation:			
At 1 April 2004	-	-	-
Charge for year	-	602	602
Disposals	-	-	-
At 31 March 2005	-	**602**	**602**
Net Book Value:			
At 31 March 2005	**245,000**	**7,144**	**252,144**
At 31 March 2004	-	-	-

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 2005

3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2005 £	2004 £
RBS Mortgage- (Buy to Let, interest-only loan, maturing 2018 - 5 years fixed @ 6.45%)	100,000	-
Unsecured Loan	165,000	-
	265,000	-

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal Value:	31.3.05 £	31.3.04 £
100	**Ordinary**	**£1**	**100**	**100**

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	31.3.05 £	31.3.04 £
2	**Ordinary**	**£1**	**2**	**2**