

West of England Inns Limited
Abbreviated Financial Statements
For
31st March 2002



West of England Inns Limited

Abbreviated Financial Statements

Year ended 31st March 2002

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West of England Inns Limited

Independent Auditors' Report to the Company

Pursuant to Section 247b of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2002 prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of the Directors and the 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 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 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

1-3 Manor Road
Chatham
Kent
ME4 6AE


BEAK KEMMENOE
Chartered Accountants
& Registered Auditors

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West of England Inns Limited

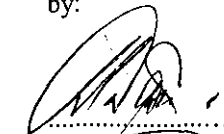
Abbreviated Balance Sheet

31st March 2002

	Note	2002 £	2001 £
Fixed Assets	2		
Tangible assets		379,524	437,941
Investments		371,987	271,987
		<u>751,511</u>	<u>709,928</u>
Current Assets			
Cash at bank and in hand		1,487,500	1,116,714
Creditors: Amounts Falling due Within One Year		<u>(939,765)</u>	<u>(732,675)</u>
Net Current Assets		<u>547,735</u>	<u>384,039</u>
Total Assets Less Current Liabilities		<u><u>1,299,246</u></u>	<u><u>1,093,967</u></u>
Capital and Reserves			
Called-up equity share capital	3	1,220	1,220
Profit and Loss Account		<u>1,298,026</u>	<u>1,092,747</u>
Shareholders' Funds		<u><u>1,299,246</u></u>	<u><u>1,093,967</u></u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 28/01/03 and are signed on their behalf by:


MR G HARRISON

The notes on pages 3 to 4 form part of these financial statements.

West of England Inns Limited

Notes to the Abbreviated Financial Statements

Year ended 31st March 2002

1. Accounting Policies

Basis of Accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% reducing balance
Motor Vehicles	- 25% reducing balance

2. Fixed Assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1st April 2001	467,537	271,987	739,524
Additions	4,495	100,000	104,495
Disposals	(60,000)	-	(60,000)
At 31st March 2002	412,032	371,987	784,019
Depreciation			
At 1st April 2001	29,596	-	29,596
Charge for year	2,912	-	2,912
At 31st March 2002	32,508	-	32,508
Net Book Value			
At 31st March 2002	379,524	371,987	751,511
At 31st March 2001	437,941	271,987	709,928

West of England Inns Limited

Notes to the Abbreviated Financial Statements

Year ended 31st March 2002

3. Share Capital

Authorised share capital:

	2002	2001
	£	£
1,220 Ordinary shares of £1 each	<u>1,220</u>	<u>1,220</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>1,220</u>	<u>1,220</u>