

Registration number 1021421

**GRANTS HOTEL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 2004**





# **GRANTS HOTEL LIMITED**

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**GRANTS HOTEL LIMITED**

Registration number 1021421

**ABBREVIATED BALANCE SHEET**

AS AT 30TH JUNE 2004

		2004		2003	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,438,398		1,473,391
<b>CURRENT ASSETS</b>					
Stocks		10,744		12,361	
Debtors		82,689		78,489	
Debtors falling due after more than one year		29,720		39,220	
Cash at bank and in hand		563		603	
		<u>123,716</u>		<u>130,673</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	3	<u>(794,550)</u>		<u>(863,740)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(670,834)</u>		<u>(733,067)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			767,564		740,324
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>(8,500)</u>		<u>(7,690)</u>
<b>NET ASSETS</b>			<u>759,064</u>		<u>732,634</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Revaluation reserve			385,038		385,038
Profit and loss account			373,026		346,596
<b>SHAREHOLDERS' FUNDS</b>			<u>759,064</u>		<u>732,634</u>

The directors' statements required by Section 249B(4) are shown on the following page, which forms part of this balance sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.



**GRANTS HOTEL LIMITED**

**Registration number 1021421**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)  
FOR THE YEAR ENDED 30TH JUNE 2004**

In approving these abbreviated accounts as directors of the company, we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30th June 2004, and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records that comply with Section 221, and

(2) preparing financial statements that 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 year then ended in accordance with the requirements of Section 226, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 28th April 2005  
and signed on its behalf by



**Mr Richard Ashley Wood**  
**DIRECTOR**

***The notes on pages 3 to 5 form an integral part of these financial statements.***



## **GRANTS HOTEL LIMITED**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2004**

#### **1. ACCOUNTING POLICIES**

The accounting policies for dealing with items judged material or critical in stating the results for the year and the financial position of the company are:-

##### **1.1. ACCOUNTING CONVENTION**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. TURNOVER**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. TANGIBLE FIXED ASSETS AND DEPRECIATION**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Leasehold properties	-	straight line over the life of the lease
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

##### **1.4. LEASING**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. STOCK**

Stock is valued at the lower of cost and net realisable value.

##### **1.6. DEFERRED TAXATION**

Deferred taxation is provided on the liability method, taking into account timing differences between the treatment of certain items for accounting and tax purposes. Tax deferred is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may become payable. The company has not adopted a policy of discounting deferred tax assets and liabilities.



# GRANTS HOTEL LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2004

..... continued

2. FIXED ASSETS	Tangible fixed assets £	
<b>Cost/revaluation</b>		
At 1st July 2003	1,729,096	
Additions	13,323	
Disposals	(32,780)	
At 30th June 2004	<u>1,709,639</u>	
<b>Depreciation</b>		
At 1st July 2003	255,705	
On disposals	(27,102)	
Charge for the year	42,638	
At 30th June 2004	<u>271,241</u>	
<b>Net book values</b>		
At 30th June 2004	<u>1,438,398</u>	
At 30th June 2003	<u>1,473,391</u>	
3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2004 £	2003 £
Creditors include the following:		
Secured creditors	<u>667,295</u>	<u>748,426</u>
4. SHARE CAPITAL	2004 £	2003 £
<b>Authorised</b>		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>



**GRANTS HOTEL LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2004**

..... continued

**5. FINANCIAL COMMITMENTS**

At 30 June 2004 the company had annual commitments under non-cancellable operating leases as follows:

	<b>2004</b>	<b>2003</b>
In over five years	<u>6,624</u>	<u>6,624</u>

**6. TRANSACTIONS WITH DIRECTORS**

Mrs P. Grant, a director of the company, owed the company £41,720 at the year end (30th June 2003 : 51,220) The maximum outstanding on the loan in the year was £51,220. Interest of £2,500 (30th June 2003 : £3,042) was charged in the year