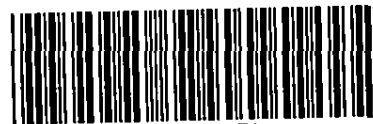


REGISTERED NUMBER. 01679025 (England and Wales)

Yorkcloud Limited
Trading as Lakeside Hotel
Abbreviated Accounts
for the year ended 31 January 2008



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COMPANIES HOUSE

Yorkcloud Limited

Trading as Lakeside Hotel

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Yorkcloud Limited
Trading as Lakeside Hotel

Company Information
for the year ended 31 January 2008

DIRECTORS

NR Talbot
DMB Snowdon
CJ Malpas
C Wilson

SECRETARY

AG Bailes

REGISTERED OFFICE

Rocky Bank
Lakeside
Newby Bridge
Cumbria
LA12 8AS

REGISTERED NUMBER

01679025 (England and Wales)

AUDITORS

McMillan & Co
Chartered Accountants and
Registered Auditors
28 Eaton Avenue
Matrx Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

Yorkcloud Limited

Trading as Lakeside Hotel

Report of the Directors **for the year ended 31 January 2008**

The directors present their report with the accounts of the company for the year ended 31 January 2008

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of operating a hotel and related leisure activities, trading as Lakeside Hotel at Lake Windermere

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed accounts

The results for this year demonstrate that the company has continued to sustain its sales performance. This continues to be achieved by excellent all year round occupancy and average room rates, which are well above those expected for a 4 star hotel in the tourism sector in the North of England

The company policy of focusing on offering a customer service experience beyond that of our competitors and the continued reinvestment in the fabric of the hotel, combine to offer our customers 5 star hospitality and value for money. This has resulted in 80% of our residential business being derived from repetition or recommendation

Our investment in the recruiting and training of local people, through this and previous years, continues to allow us to maintain a team of 130 staff living and commuting from the Furness Peninsula and South Lakes region

The directors continue to take steps to mitigate the principal risks and uncertainties facing the business. The directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business

DIVIDENDS

The directors do not recommend payment of a dividend (2007 £nil)

FIXED ASSETS

In the opinion of the directors, the market value of the land and buildings of the company is in excess of their book values

FUTURE DEVELOPMENTS

The trade and assets of The Boathouse Hotel which is adjacent to Lakeside Hotel, were purchased during the year for £1,150,000, funded by a bank loan. The company is investigating several options of development with a view to increasing the hotels bedroom stock and revenue, to contribute to the ever increasing operating costs

DIRECTORS

The directors shown below have held office during the whole of the period from 1 February 2007 to the date of this report

NR Talbot
DMB Snowdon
CJ Malpas
C Wilson

Other changes in directors holding office are as follows

ANH Birkett ceased to be a director after 31 January 2008 but prior to the date of this report

Yorkcloud Limited

Trading as Lakeside Hotel

Report of the Directors **for the year ended 31 January 2008**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Pursuant to a shareholders resolution, the company is not obliged to reappoint its auditors annually and McMillan & Co will therefore continue in office.

ON BEHALF OF THE BOARD



C Wilson - Director

15 October 2008

**Report of the Independent Auditors to
Yorkcloud Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages five to eighteen, together with the financial statements of Yorkcloud Limited for the year ended 31 January 2008 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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 Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.



McMillan & Co
Chartered Accountants and
Registered Auditors
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

15 October 2008

Yorkcloud Limited **Trading as Lakeside Hotel**

Abbreviated Profit and Loss Account **for the year ended 31 January 2008**

	Notes	2008 £	2007 £
GROSS PROFIT		2,350,355	2,358,825
Administrative expenses		<u>2,051,082</u>	<u>2,099,366</u>
OPERATING PROFIT	3	299,273	259,459
Interest receivable and similar income		<u>966</u>	<u>274</u>
		300,239	259,733
Amounts written off investments	4	<u>83,829</u>	<u>2,559</u>
		216,410	257,174
Interest payable and similar charges	5	<u>116,190</u>	<u>53,598</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		100,220	203,576
Tax on profit on ordinary activities	6	<u>33,785</u>	<u>(133,242)</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>66,435</u>	<u>336,818</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current year or previous year

Yorkcloud Limited

Trading as Lakeside Hotel

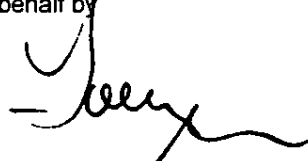
Abbreviated Balance Sheet

31 January 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	7	181,683	-
Tangible assets	8	4,860,032	3,795,184
Investments	9	173,855	218,347
		<u>5,215,570</u>	<u>4,013,531</u>
CURRENT ASSETS			
Stocks	10	79,320	74,990
Debtors	11	183,990	236,616
Cash in hand		4,481	3,981
		<u>267,791</u>	<u>315,587</u>
CREDITORS			
Amounts falling due within one year	12	<u>1,638,286</u>	<u>1,712,806</u>
NET CURRENT LIABILITIES		<u>(1,370,495)</u>	<u>(1,397,219)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,845,075</u>	<u>2,616,312</u>
CREDITORS			
Amounts falling due after more than one year	13	(1,684,098)	(551,397)
PROVISIONS FOR LIABILITIES	17	(123,070)	(93,443)
NET ASSETS		<u><u>2,037,907</u></u>	<u><u>1,971,472</u></u>
CAPITAL AND RESERVES			
Called up share capital	18	92,400	92,400
Share premium	19	57,600	57,600
Profit and loss account	19	1,887,907	1,821,472
SHAREHOLDERS' FUNDS	24	<u><u>2,037,907</u></u>	<u><u>1,971,472</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies

The financial statements were approved by the Board of Directors on 15 October 2008 and were signed on its behalf by



NR Talbot - Director

Yorkcloud Limited **Trading as Lakeside Hotel**

Cash Flow Statement **for the year ended 31 January 2008**

	Notes	2008 £	2007 £
Net cash inflow from operating activities	1	438,926	361,324
Returns on investments and servicing of finance	2	(101,710)	(53,667)
Taxation		(38,000)	(57,000)
Capital expenditure	2	(1,433,812)	(170,055)
		(1,134,596)	80,602
Financing	2	956,432	(296,091)
Decrease in cash in the period		(178,164)	(215,489)
<hr/>			
Reconciliation of net cash flow to movement in net debt	3		
Decrease in cash in the period		(178,164)	(215,489)
Cash (inflow)/outflow from (increase)/decrease in debt and lease financing		(990,769)	262,306
Change in net debt resulting from cash flows		(1,168,933)	46,817
Movement in net debt in the period		(1,168,933)	46,817
Net debt at 1 February		(665,078)	(711,895)
Net debt at 31 January		(1,834,011)	(665,078)

The notes form part of these abbreviated accounts

Yorkcloud Limited **Trading as Lakeside Hotel**

Notes to the Cash Flow Statement **for the year ended 31 January 2008**

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2008	2007
	£	£
Operating profit	299,273	259,459
Depreciation charges	187,281	71,052
Increase in stocks	(4,330)	(6,404)
Decrease/(Increase) in debtors	52,626	(27,651)
(Decrease)/Increase in creditors	(95,924)	64,868
Net cash inflow from operating activities	438,926	361,324

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2008	2007
	£	£
Returns on investments and servicing of finance		
Interest received	966	274
Interest paid	(102,159)	(53,252)
Interest element of hire purchase payments	(517)	(689)
Net cash outflow for returns on investments and servicing of finance	(101,710)	(53,667)
Capital expenditure		
Purchase of intangible fixed assets	(272,525)	-
Purchase of tangible fixed assets	(1,161,287)	(170,055)
Net cash outflow for capital expenditure	(1,433,812)	(170,055)
Financing		
New loans in year	1,200,000	-
Loan repayments in year	(240,569)	(292,185)
HP capital repayments in year	(2,999)	(3,906)
Net cash inflow/(outflow) from financing	956,432	(296,091)

Yorkcloud Limited **Trading as Lakeside Hotel**

Notes to the Cash Flow Statement **for the year ended 31 January 2008**

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1/2/07 £	Cash flow £	At 31/1/08 £
Net cash			
Cash at bank and in hand	3,981	500	4,481
Bank overdraft	(397,762)	(178,664)	(576,426)
	<u>(393,781)</u>	<u>(178,164)</u>	<u>(571,945)</u>
Debt			
Hire purchase	(2,999)	2,999	-
Debts falling due within one year	(198,901)	133,933	(64,968)
Debts falling due after one year	(69,397)	(1,127,701)	(1,197,098)
	<u>(271,297)</u>	<u>(990,769)</u>	<u>(1,262,066)</u>
Total	<u>(665,078)</u>	<u>(1,168,933)</u>	<u>(1,834,011)</u>

Yorkcloud Limited

Trading as Lakeside Hotel

Notes to the Abbreviated Accounts for the year ended 31 January 2008

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

The financial statements include transactions up to and including the nearest Saturday to 31 January of each year

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of three years

Tangible fixed assets

No depreciation is provided on the company's freehold buildings as the directors consider that the lives of these assets are so long and residual values, based on prices prevailing at the time of acquisition, are sufficiently high that any depreciation would be immaterial. The directors consider that the aggregate of their residual values is at least equal to the aggregate of their book values. Depreciation of all other tangible assets is calculated to write down the cost less estimated residual value by instalments over their expected useful lives. The rates and periods generally applicable are

Plant in buildings	5% reducing balance
Fixtures and fittings	20%-33% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. The company has not adopted a policy of discounting deferred tax assets and liabilities

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Yorkcloud Limited **Trading as Lakeside Hotel**

Notes to the Abbreviated Accounts - continued **for the year ended 31 January 2008**

2 STAFF COSTS

	2008 £	2007 £
Wages and salaries	2,034,858	2,065,761
Social security costs	202,091	178,459
Other pension costs	27,633	26,310
	<u>2,264,582</u>	<u>2,270,530</u>

The average monthly number of employees during the year was as follows

	2008	2007
Management	30	26
Staff	136	134
	<u>166</u>	<u>160</u>

3 OPERATING PROFIT

The operating profit is stated after charging

	2008 £	2007 £
Hire of plant and machinery	5,739	8,774
Depreciation - owned assets	96,439	67,723
Depreciation - assets on hire purchase contracts	-	3,329
Goodwill amortisation	90,842	-
Auditors' remuneration	5,500	5,150
	<u>343,641</u>	<u>394,600</u>
Directors' emoluments	10,500	10,000
Directors' pension contributions to money purchase schemes		

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>1</u>	<u>1</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows

	2008 £	2007 £
Emoluments etc	143,350	161,414
Pension contributions to money purchase schemes	10,500	-

4 AMOUNTS WRITTEN OFF INVESTMENTS

	2008 £	2007 £
Share of loss of partnership	8,306	2,559
Amounts written off investments	75,523	-
	<u>83,829</u>	<u>2,559</u>

Yorkcloud Limited **Trading as Lakeside Hotel**

Notes to the Abbreviated Accounts - continued **for the year ended 31 January 2008**

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2008	2007
	£	£
Bank interest	99,773	34,894
Interest payable - group undertaking	14,190	12,810
Other interest payable	1,710	5,205
Hire purchase	517	689
	<u>116,190</u>	<u>53,598</u>

6 TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit on ordinary activities for the year was as follows

	2008	2007
	£	£
Current tax		
UK corporation tax	4,158	38,000
Deferred tax - current year	29,627	(171,242)
Tax on profit on ordinary activities	<u>33,785</u>	<u>(133,242)</u>

Factors affecting the tax charge/(credit)

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below

	2008	2007
	£	£
Profit on ordinary activities before tax	<u>100,220</u>	<u>203,576</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19.838% (2007 - 19%)	19,882	38,679
Effects of		
Expenses not deductible for tax purposes	(7,314)	13,458
Capital allowances for period in excess of depreciation	(23,392)	(14,137)
Amounts written off investments	14,982	-
Current tax charge/(credit)	<u>4,158</u>	<u>38,000</u>

Yorkcloud Limited **Trading as Lakeside Hotel**

Notes to the Abbreviated Accounts - continued **for the year ended 31 January 2008**

7 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	<u>272,525</u>
At 31 January 2008	<u>272,525</u>
AMORTISATION	
Amortisation for year	<u>90,842</u>
At 31 January 2008	<u>90,842</u>
NET BOOK VALUE	
At 31 January 2008	<u><u>181,683</u></u>

8 TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 February 2007	3,751,205	936,027	70,070	4,757,302
Additions	<u>994,981</u>	<u>155,562</u>	<u>10,744</u>	<u>1,161,287</u>
At 31 January 2008	<u>4,746,186</u>	<u>1,091,589</u>	<u>80,814</u>	<u>5,918,589</u>
DEPRECIATION				
At 1 February 2007	144,680	781,059	36,379	962,118
Charge for year	<u>20,027</u>	<u>64,245</u>	<u>12,167</u>	<u>96,439</u>
At 31 January 2008	<u>164,707</u>	<u>845,304</u>	<u>48,546</u>	<u>1,058,557</u>
NET BOOK VALUE				
At 31 January 2008	<u><u>4,581,479</u></u>	<u><u>246,285</u></u>	<u><u>32,268</u></u>	<u><u>4,860,032</u></u>
At 31 January 2007	<u><u>3,606,525</u></u>	<u><u>154,968</u></u>	<u><u>33,691</u></u>	<u><u>3,795,184</u></u>

9 FIXED ASSET INVESTMENTS

	2008 £	2007 £
Participating interests	5,078	13,384
Loans to undertakings in which the company has a participating interest	<u>168,777</u>	<u>204,963</u>
	<u><u>173,855</u></u>	<u><u>218,347</u></u>

Yorkcloud Limited

Trading as Lakeside Hotel

Notes to the Abbreviated Accounts - continued

for the year ended 31 January 2008

9 FIXED ASSET INVESTMENTS - continued

Additional information is as follows

	Interest in other participating interests £
COST	
At 1 February 2007	13,384
Share of loss of partnership	(8,306)
	<u>5,078</u>
At 31 January 2008	<u>5,078</u>
NET BOOK VALUE	
At 31 January 2008	<u>5,078</u>
At 31 January 2007	<u>13,384</u>
	Loans to other participating interests £
At 1 February 2007	204,963
New in year	39,337
Loan written off	(75,523)
	<u>168,777</u>
At 31 January 2008	<u>168,777</u>

The participating interest represents the cost of the company's partnership capital investment in Fine Food Marketing LLC, a limited liability company organised under the laws of the State of New York, USA. The capital investment is \$200,000 being 133.2 units of membership interest (38.2%). No income was received in the year and the share of the loss to date of \$197,511 (£117,868) has been recognised, \$16,612 (£8,306) in the year. Fine Food Marketing LLC and its wholly owned subsidiary Chelsea Market Baskets Limited trade as importers and distributors of gourmet food products and gift baskets. The company also owns 100 shares of £1 each (being 33% of the issued share capital) in FIHotels.com Limited. The aggregate capital and reserves at 30 September 2007 were £976 and the profit for the year to that date £1,187.

The loans are unsecured and interest free with no fixed repayment date.

10 STOCKS

	2008 £	2007 £
Stock	<u>79,320</u>	<u>74,990</u>

11 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade debtors	133,784	191,993
Other debtors	6,101	3,373
Prepayments and accrued income	44,105	41,250
	<u>183,990</u>	<u>236,616</u>

Yorkcloud Limited **Trading as Lakeside Hotel**

Notes to the Abbreviated Accounts - continued **for the year ended 31 January 2008**

12 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Bank loans and overdrafts (see note 14)	639,593	594,856
Other loans (see note 14)	1,801	1,807
Hire purchase contracts (see note 15)	-	2,999
Payments on account	127,417	117,209
Trade creditors	272,719	340,596
Amounts owed to participating interests	100	100
Corporation tax	4,158	38,000
Social security and other taxes	181,025	179,426
Accruals and deferred income	411,473	437,813
	<u>1,638,286</u>	<u>1,712,806</u>

13 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2008	2007
	£	£
Bank loans (see note 14)	1,177,494	47,692
Other loans (see note 14)	19,604	21,705
Amounts owed to group undertakings	487,000	482,000
	<u>1,684,098</u>	<u>551,397</u>

14 LOANS

An analysis of the maturity of loans is given below

	2008	2007
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	576,426	397,762
Bank loans	63,167	197,094
Building Society loan	1,801	1,807
	<u>641,394</u>	<u>596,663</u>
Amounts falling due between one and two years		
Bank loans	31,760	47,692
Building Society loan	1,801	1,808
	<u>33,561</u>	<u>49,500</u>
Amounts falling due between two and five years		
Bank loan	108,623	-
Building Society loan	5,403	5,424
	<u>114,026</u>	<u>5,424</u>

Amounts falling due in more than five years

Yorkcloud Limited **Trading as Lakeside Hotel**

Notes to the Abbreviated Accounts - continued **for the year ended 31 January 2008**

14 LOANS - continued

	2008 £	2007 £
Amounts falling due in more than five years		
Repayable by instalments		
Bank loans	1,037,111	-
Building Society loan	12,400	14,473
	<u>1,049,511</u>	<u>14,473</u>

There are two bank loans included above. The interest rate on one bank loan of £40,661 is 1.25% over bank base rate and monthly repayments are £5,631 including interest. The interest rate on the other bank loan of £1,200,000 is 1.15% over bank base rate and is repayable by 11 May 2028. The bank loans are secured by legal mortgages over the company's freehold properties. There is a building society loan of £21,405 with interest of 0.5% over the society's commercial variable rate.

15 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	2008 £	2007 £
		Hire purchase contracts
Net obligations repayable		
Within one year	-	2,999
	<u>-</u>	<u>2,999</u>

The following operating lease payments are committed to be paid within one year

	2008 £	2007 £	2008 £	2007 £
			Land and buildings	Other operating leases
Expiring				
Within one year	-	-	11,016	7,657
Between one and five years	41,430	54,590	24,441	18,828
In more than five years	21,000	21,000	-	-
	<u>62,430</u>	<u>75,590</u>	<u>35,457</u>	<u>26,485</u>

Yorkcloud Limited **Trading as Lakeside Hotel**

Notes to the Abbreviated Accounts - continued **for the year ended 31 January 2008**

16 SECURED DEBTS

The following secured debts are included within creditors

	2008	2007
	£	£
Bank overdrafts	576,426	397,762
Bank loans	1,240,661	244,786
Building Society loan	21,405	23,512
Hire purchase contracts	-	2,999
	<u>1,838,492</u>	<u>669,059</u>

The bank loans and overdrafts and Building Society loan are secured by a charge over the assets of the company

17 PROVISIONS FOR LIABILITIES

	2008	2007
	£	£
Deferred tax		
Accelerated capital allowances	123,070	81,843
Other timing differences	-	11,600
	<u>123,070</u>	<u>93,443</u>

	Deferred tax
	£
Balance at 1 February 2007	93,443
Movement in the year	29,627
	<u>123,070</u>

18 CALLED UP SHARE CAPITAL

Authorised			2008	2007
Number	Class	Nominal value	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid			2008	2007
Number	Class	Nominal value	£	£
92,400	Ordinary	£1	<u>92,400</u>	<u>92,400</u>

Yorkcloud Limited **Trading as Lakeside Hotel**

Notes to the Abbreviated Accounts - continued **for the year ended 31 January 2008**

19 RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 February 2007	1,821,472	57,600	1,879,072
Profit for the year	66,435		66,435
At 31 January 2008	1,887,907	57,600	1,945,507

20 PENSION COMMITMENTS

The company operates defined contribution pension schemes for the benefit of the directors and staff. The assets of the schemes are administered by trustees in funds independent from those of the company. The total contributions paid in the year amounted to £27,633 (2007 £26,310).

21 ULTIMATE PARENT COMPANY

On the 6 June 2008 the whole of the share capital of the company was purchased by Lakeside Hotel Windermere Limited which is now the ultimate parent company.

22 TRANSACTIONS WITH DIRECTORS

During the year the company rented rooms in houses adjacent to the hotel owned by directors for £10,000 (2007 £5,000).

23 RELATED PARTY DISCLOSURES

During the year the company incurred a management fee of £10,000 (2007 £10,000) from JRB Holdings Limited, a 33.5% shareholder in the company. At 31 January 2008 the total amount owing to JRB Holdings Limited was £487,000 (2007 £482,000). The loan has no fixed repayment term and interest of £14,190 (2007 £12,810) was charged in the year.

The details of movements on the company's partnership capital investment in and loans to Fine Food Marketing LLC, a limited liability company organised under the laws of the State of New York, USA are shown in note 10.

24 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008 £	2007 £
Profit for the financial year	66,435	336,818
Net addition to shareholders' funds	66,435	336,818
Opening shareholders' funds	1,971,472	1,634,654
Closing shareholders' funds	2,037,907	1,971,472