

COUNTY HOTEL (EBBW VALE) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 1998



COUNTY HOTEL (EBBW VALE) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST OCTOBER 1998

	Notes	£	1998 £	£	1997 £
Fixed Assets	2				
Tangible fixed assets			8,564		11,419
Current Assets					
Stock and work in progress		2,254		2,950	
Debtors		21,642		16,425	
Cash at bank and in hand		4,206		678	
		<u>28,102</u>		<u>20,053</u>	
Creditors: Amounts Falling Due Within One Year		<u>25,888</u>		<u>18,177</u>	
Net Current Assets			2,214		1,876
Total Assets Less Current Liabilities			<u>10,778</u>		<u>13,295</u>
Capital and Reserves					
Share capital	3		100		100
Profit and loss account			10,678		13,195
Shareholders' Funds			<u>10,778</u>		<u>13,295</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st October 1998.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year 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 financial statements, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board on 13-8-99 and signed on its behalf.

M P Haven
Director



COUNTY HOTEL (EBBW VALE) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 1998

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

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

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Fixtures and fittings	25%
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Stocks

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

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

COUNTY HOTEL (EBBW VALE) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 1998

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st November 1997	16,437
At 31st October 1998	16,437
Depreciation and Amortisation	
At 1st November 1997	5,018
Charge for the year	2,855
At 31st October 1998	7,873
Net Book Value	
At 31st October 1998	8,564
<i>At 31st October 1997</i>	<i>11,419</i>

3 Share Capital

	1998	1997
	£	£
Authorised		
1,000 Ordinary shares of £1.00 each	1,000	<i>1,000</i>
	1,000	<i>1,000</i>
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	<i>100</i>