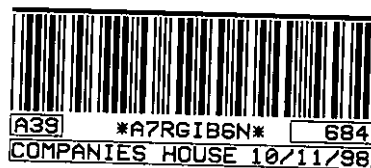


COUNTY HOTEL (EBBW VALE) LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 OCTOBER 1997

Registered number: 3130367

Peachey's
Chartered Accountants
South Wales



COUNTY HOTEL (EBBW VALE) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 October 1997

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COUNTY HOTEL (EBBW VALE) LIMITED

1

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
County Hotel (Ebbw Vale) Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 1997, set out on pages 4 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



Peachey's
Chartered Accountants
South Wales

2nd November 1998

COUNTY HOTEL (EBBW VALE) LIMITED

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ABBREVIATED BALANCE SHEET

at 31 October 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	11,419	2,877
Current assets			
Stocks		2,950	4,255
Debtors		16,425	23,074
Cash at bank and in hand		678	549
		<u>20,053</u>	<u>27,878</u>
Creditors: amounts falling due within one year		(18,177)	(15,651)
Net current assets		<u>1,876</u>	<u>12,227</u>
Total assets less current liabilities		<u>13,295</u>	<u>15,104</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		13,195	15,004
Total shareholders' funds		<u>13,295</u>	<u>15,104</u>

continued

COUNTY HOTEL (EBBW VALE) LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31 October 1997

The directors consider that for the year ended 31 October 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities 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 affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 2 November 1998 and signed on its behalf by:

M P Haven
Director



NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 October 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	25% reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

COUNTY HOTEL (EBBW VALE) LIMITED

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NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 October 1997

2 Fixed assets

Cost	Tangible fixed assets £
1 November 1996	3,785
Additions	12,652
31 October 1997	<u>16,437</u>
Depreciation	
1 November 1996	908
Charge for year	4,109
31 October 1997	<u>5,018</u>
Net book amount	
31 October 1997	<u>11,419</u>
1 November 1996	<u>2,877</u>

3 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares of £1	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>