

Company Registration No. 3346172 (England and Wales)

HOTEL DU VIN (TUNBRIDGE WELLS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2002



HOTEL DU VIN (TUNBRIDGE WELLS) LIMITED

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HOTEL DU VIN (TUNBRIDGE WELLS) LIMITED

INDEPENDENT AUDITORS' REPORT TO HOTEL DU VIN (TUNBRIDGE WELLS) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 , together with the financial statements of the company for the year ended 30 September 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and 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 to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Fiander Tovell LLP

Chartered Accountants
Registered Auditor

28 April 2003

Stag Gates House
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Southampton
Hampshire
SO17 1XS

HOTEL DU VIN (TUNBRIDGE WELLS) LIMITED

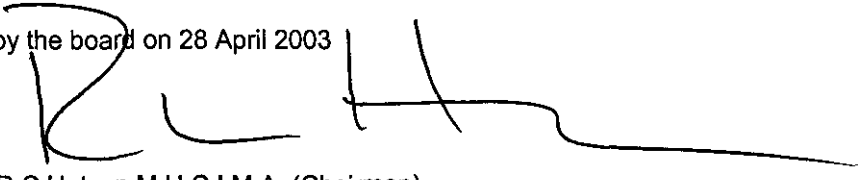
ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Intangible assets	2		9,421		43,249
Tangible assets	2		460,216		456,568
			<u>469,637</u>		<u>499,817</u>
Current assets					
Stocks		107,162		97,205	
Debtors	3	472,900		618,966	
Cash at bank and in hand		143,353		898	
		<u>723,415</u>		<u>717,069</u>	
Creditors: amounts falling due within one year	4	<u>(787,079)</u>		<u>(797,253)</u>	
Net current liabilities			<u>(63,664)</u>		<u>(80,184)</u>
Total assets less current liabilities			405,973		419,633
Creditors: amounts falling due after more than one year			<u>(5,973)</u>		<u>(19,633)</u>
			<u>400,000</u>		<u>400,000</u>
Capital and reserves					
Called up share capital	5		400,000		400,000
Shareholders' funds			<u>400,000</u>		<u>400,000</u>

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

The financial statements were approved by the board on 28 April 2003


P H Chittick LLB MBA
Director


R C Hutson M.H.C.I.M.A. (Chairman)
Director

HOTEL DU VIN (TUNBRIDGE WELLS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents the total income receivable for goods and services supplied excluding value added tax.

1.4 Intangible fixed assets and amortisation

Pre-opening, promotional and development expenditure incurred up to the commencement of trade has been capitalised in the accounts. These costs will be written off over the period during which the company is anticipated to benefit. In the opinion of the directors a period of five years from commencement of trade is considered appropriate.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	5-20% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.7 Stock

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

1.8 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

HOTEL DU VIN (TUNBRIDGE WELLS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2001	169,162	628,762	797,924
Additions	-	87,257	87,257
Disposals	-	(18,274)	(18,274)
At 30 September 2002	169,162	697,745	866,907
Depreciation			
At 1 October 2001	125,913	172,194	298,107
Charge for the year	33,828	65,335	99,163
At 30 September 2002	159,741	237,529	397,270
Net book value			
At 30 September 2002	9,421	460,216	469,637
At 30 September 2001	43,249	456,568	499,817

3 Debtors

Debtors include an amount of £336,843 (2001 - £460,040) which is due after more than one year.

4 Creditors: amounts falling due within one year

The bank overdraft is secured as follows :-

- a) Unlimited cross company guarantees between parent and other group companies dated 8 March 2002.
- b) Debenture dated 11 July 1997.
- c) Assignment of a director's life policy to the value of £500,000 dated 20 November 1997.

5 Share capital

	2002 £	2001 £
Authorised		
400,000 Ordinary shares of £ 1 each	400,000	400,000
Allotted, called up and fully paid		
400,000 Ordinary shares of £ 1 each	400,000	400,000

6 Ultimate parent company

The company is under the control of Hotel Du Vin Limited, a company registered in England and Wales which owns 100% of the issued share capital.