

ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2003



RID  
COMPANIES HOUSE

\*R0CZ1003\*

0027

29/10/04

# ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED

## CONTENTS

---

	<b>Page</b>
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

---

**ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED**

**INDEPENDENT AUDITORS' REPORT TO ORCHARD RESTAURANT (TAUNTON RACECOURSE) 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 31 December 2003 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 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.



**Albert Goodman**  
**Chartered Accountants**  
**Registered Auditors**  
16 April 2004

Mary Street House  
Mary Street  
Taunton  
TA1 3NW

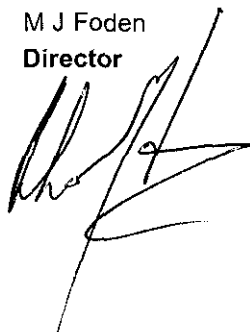
**ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED****ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2003**

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	2		8,697		10,343
<b>Current assets</b>					
Stocks		10,751		11,660	
Debtors		43,103		35,577	
Cash at bank and in hand		34,227		51,764	
		<u>88,081</u>		<u>99,001</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(81,034)</u>		<u>(94,717)</u>	
<b>Net current assets</b>			7,047		4,284
<b>Total assets less current liabilities</b>			<u>15,744</u>		<u>14,627</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			15,742		14,625
<b>Shareholders' funds</b>			<u>15,744</u>		<u>14,627</u>

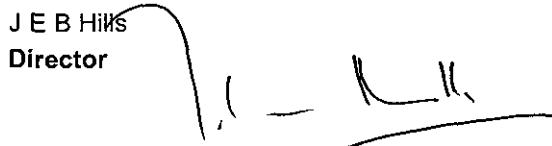
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 16 April 2004

M J Foden  
Director



J E B Hills  
Director



# ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Compliance with accounting standards

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

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 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	25% on cost
--------------------------------	-------------

#### 1.5 Stock

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

#### 1.6 Pensions

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

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2003	39,643
Additions	3,750
Disposals	(275)
	<hr/>
At 31 December 2003	43,118
	<hr/>
<b>Depreciation</b>	
At 1 January 2003	29,300
On disposals	(138)
Charge for the year	5,259
	<hr/>
At 31 December 2003	34,421
	<hr/>
<b>Net book value</b>	
At 31 December 2003	8,697
	<hr/>
At 31 December 2002	10,343
	<hr/>

# ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

---

3	Share capital	2003 £	2002 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £ 1 each	2	2
		<u>          </u>	<u>          </u>

### 4 Ultimate parent company

The ultimate parent undertaking is Taunton Racecourse Company Limited, a company registered in England.