

Company Registration No. 3387237 (England and Wales)

ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 2005



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ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2005

	Notes	2005 £	£	2003 £	£
Fixed assets					
Tangible assets	2		17,706		8,697
Current assets					
Stocks		8,689		10,751	
Debtors		53,715		43,103	
Cash at bank and in hand		20,926		34,227	
		83,330		88,081	
Creditors: amounts falling due within one year		(61,454)		(81,034)	
Net current assets			21,876		7,047
Total assets less current liabilities			39,582		15,744
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			39,580		15,742
Shareholders' funds			39,582		15,744

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 13/9/05

M J Foden
Director

J E B Hills
Director

ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2005****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
Motor vehicles	25% on cost

1.5 Pensions

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2004	43,118
Additions	15,812
Disposals	(9,904)
At 31 May 2005	49,026
Depreciation	
At 1 January 2004	34,421
On disposals	(9,768)
Charge for the period	6,667
At 31 May 2005	31,320
Net book value	
At 31 May 2005	17,706
At 31 December 2003	8,697

ORCHARD RESTAURANT (TAUNTON RACECOURSE) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**
FOR THE PERIOD ENDED 31 MAY 2005

3	Share capital	2005	2003
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	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.