

Registration number 03451999

Goodnight Inns Limited

Unaudited Abbreviated Accounts
for the Year Ended 26 September 2007

AIMS - Steve Hallett
5 Chagot Road
Llandaff
Cardiff

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Goodnight Inns Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

Accountants' Report to the Director on the Unaudited Financial Statements of Goodnight Inns Limited

In accordance with the engagement letter dated 2 November 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 26 September 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

5 Chagot Road
Llandaff
Cardiff



AIMS - Steve Hallett

24 April 2008

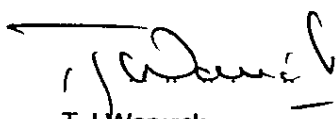
Goodnight Inns Limited
Abbreviated Balance Sheet as at 26 September 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		32,000		34,000
Tangible assets	2		927,959		953,583
			<u>959,959</u>		<u>987,583</u>
Current assets					
Stocks		10,892		10,327	
Debtors		886		1,200	
		<u>11,778</u>		<u>11,527</u>	
Creditors: Amounts falling due within one year	3	<u>(58,540)</u>		<u>(52,149)</u>	
Net current liabilities			<u>(46,762)</u>		<u>(40,622)</u>
Total assets less current liabilities			913,197		946,961
Creditors: Amounts falling due after more than one year			<u>(882,954)</u>		<u>(819,008)</u>
Net assets			<u>30,243</u>		<u>127,953</u>
Capital and reserves					
Called up share capital	4		178,750		178,750
Share premium reserve			31,250		31,250
Revaluation reserve			244,893		244,893
Profit and loss reserve			<u>(424,650)</u>		<u>(326,940)</u>
Shareholders' funds			<u>30,243</u>		<u>127,953</u>

For the financial year ended 26 September 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

These accounts were approved by the Director on 24 April 2008


T.J. Warwick
Director

The notes on pages 3 to 5 form an integral part of these financial statements

Goodnight Inns Limited

Notes to the abbreviated accounts for the Year Ended 26 September 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	15% of reducing balance
Freehold Buildings	2% straight line basis

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Goodnight Inns Limited

Notes to the abbreviated accounts for the Year Ended 26 September 2007

continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost or Valuation			
As at 27 September 2006	40,000	1,096,823	1,136,823
Additions	-	10,566	10,566
As at 26 September 2007	<u>40,000</u>	<u>1,107,389</u>	<u>1,147,389</u>
Depreciation			
As at 27 September 2006	6,000	153,805	159,805
Charge for the year	2,000	25,625	27,625
As at 26 September 2007	<u>8,000</u>	<u>179,430</u>	<u>187,430</u>
Net book value			
As at 26 September 2007	<u>32,000</u>	<u>927,959</u>	<u>959,959</u>
As at 26 September 2006	<u>34,000</u>	<u>943,018</u>	<u>977,018</u>

3 Creditors

Included in the creditors are the following amounts due after more than five years

	2007 £	2006 £
After more than five years by instalments	675,490	522,168
After more than five years not by instalments	80,000	80,000
	<u>755,490</u>	<u>602,168</u>

Goodnight Inns Limited

Notes to the abbreviated accounts for the Year Ended 26 September 2007

continued

4 Share capital

	2007 £	2006 £
Authorised		
Equity		
178,750 Ordinary shares of £1 each	<u>178,750</u>	<u>178,750</u>
Allotted, called up and fully paid		
Equity		
178,750 Ordinary shares of £1 each	<u>178,750</u>	<u>178,750</u>