

Abbreviated Accounts
for the Year Ended 31 December 2005
for
EMBASSY LONDON LIMITED



EMBASSY LONDON LIMITED

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for the Year Ended 31 December 2005**

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EMBASSY LONDON LIMITED

Company Information
for the Year Ended 31 December 2005

DIRECTORS:

A J Taylor
M N J Fuller
G S Hollihead

SECRETARY:

S E Green

REGISTERED OFFICE:

22/23 Old Burlington Street
London
W1S 2JJ

REGISTERED NUMBER:

4268439 (England and Wales)

AUDITORS:

R D Brown & Co
Chartered Certified Accountants
and Registered Auditors
The Watch oak
Chain Lane
Battle
East Sussex
TN33 0YD

Report of the Independent Auditors to
Embassy London Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 December 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

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 consider 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 full 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 three to five are properly prepared in accordance with those provisions.



R D Brown & Co
Chartered Certified Accountants
and Registered Auditors
The Watch oak
Chain Lane
Battle
East Sussex
TN33 0YD

Date: 30/10/06

EMBASSY LONDON LIMITED**Abbreviated Balance Sheet****31 December 2005**

| | Notes | 31.12.05 £ | 31.12.04 £ |
|----------------------------------------------|-------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 2,335,843 | 2,369,282 |
| CURRENT ASSETS | | | |
| Stocks | | 57,964 | 49,092 |
| Debtors | | 375,432 | 455,892 |
| Cash in hand | | 457 | - |
| | | <u>433,853</u> | <u>504,984</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>2,104,304</u> | <u>1,971,483</u> |
| NET CURRENT LIABILITIES | | <u>(1,670,451)</u> | <u>(1,466,499)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>665,392</u> | <u>902,783</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | | <u>393,900</u> | <u>636,053</u> |
| NET ASSETS | | <u><u>271,492</u></u> | <u><u>266,730</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 492,000 | 492,000 |
| Revaluation reserve | | 205,647 | 205,647 |
| Profit and loss account | | <u>(426,155)</u> | <u>(430,917)</u> |
| SHAREHOLDERS' FUNDS | | <u><u>271,492</u></u> | <u><u>266,730</u></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.

ON BEHALF OF THE BOARD


.....
A J Taylor - Director

Approved by the Board on 30/10/06

The notes form part of these abbreviated accounts

EMBASSY LONDON LIMITED**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2005****2. TANGIBLE FIXED ASSETS**

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 January 2005 | 2,693,908 |
| Additions | 30,852 |
| | <hr/> |
| At 31 December 2005 | 2,724,760 |
| | <hr/> |
| DEPRECIATION | |
| At 1 January 2005 | 324,627 |
| Charge for year | 64,290 |
| | <hr/> |
| At 31 December 2005 | 388,917 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 December 2005 | 2,335,843 |
| | <hr/> |
| At 31 December 2004 | 2,369,281 |
| | <hr/> |

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.12.05 £ | 31.12.04 £ |
|---------|-------------------|-------------------|---------------|---------------|
| 20,000 | Ordinary A shares | £1 | 20,000 | 20,000 |
| 80,000 | Ordinary B shares | £1 | 80,000 | 80,000 |
| 392,000 | Ordinary C shares | £1 | 392,000 | 392,000 |
| | | | <hr/> | <hr/> |
| | | | 492,000 | 492,000 |
| | | | <hr/> | <hr/> |

The beneficial interest shown for M N J Fuller includes 18,750 B shares and 61,000 C shares held by his wife, as well as 15000 B shares and 38,000 C shares held by trustees on behalf of his children.

EMBASSY LONDON LIMITED

Notes to the Abbreviated Accounts **for the Year Ended 31 December 2005**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|-----------------------------------|
| Short leasehold | - in accordance with the property |
| Plant and machinery | - 20% on cost |
| Fixtures and fittings | - 10% on cost |

The Directors are of the opinion that, after an undergoing an impairment review and valuation, the value of the Short Leasehold has not diminished in the year and therefore has not been depreciated in the current year.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Going concern

The accounts have been prepared on a going concern basis. This basis depends upon the continuing support of M N J Fuller, a director of the company. The company's operations are currently funded by an overdraft and bank loan. This facility is secured against the assets of the company and guaranteed by M N J Fuller personally, who is intending to continue his support for the foreseeable future.

Revaluation of tangible fixed assets

The leasehold buildings and trade fixtures and fittings have been revalued on an existing use basis with the surplus transferred to a revaluation reserve.