

Company registration number 4555930

Thornton Inns Limited

Abbreviated Accounts

31 October 2007

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Thornton Inns Limited
Abbreviated Accounts
year ended 31 October 2007

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Thornton Inns Limited
Abbreviated Balance Sheet

31 October 2007

	Note	2007	2006
		£	£
Fixed assets	2		
Tangible assets		2,087,341	905,415
Current assets			
Stocks		86,123	56,546
Debtors		63,694	51,685
Cash at bank and in hand		8,000	369,157
		<u>157,817</u>	<u>477,388</u>
Creditors: Amounts falling due within one year		<u>765,297</u>	<u>606,713</u>
Net current liabilities		(607,480)	(129,325)
Total assets less current liabilities		1,479,861	776,090
Creditors: Amounts falling due after more than one year		1,265,830	612,076
Provisions for liabilities		48,984	17,605
		<u>165,047</u>	<u>146,409</u>
Capital and reserves			
Called-up equity share capital	3	1	1
Profit and loss account		<u>165,046</u>	<u>146,408</u>
Shareholders' funds		<u>165,047</u>	<u>146,409</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial 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 requirements of the Act relating to financial statements, so far as applicable to the company

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

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

Thornton Inns Limited

Abbreviated Balance Sheet *(continued)*

31 October 2007

These abbreviated accounts were approved by the directors and authorised for issue on
, and are signed on their behalf by

 8/8/08.

G B Thornton
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

Thornton Inns Limited
Notes to the Abbreviated Accounts
year ended 31 October 2007

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts received during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	-	2% per annum on cost
Leasehold Property	-	4% per annum on cost
Fixtures & Fittings	-	15% per annum on net book value
Motor Vehicles	-	25% per annum on net book value

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Thornton Inns Limited
Notes to the Abbreviated Accounts
year ended 31 October 2007

1. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 November 2006	1,025,532
Additions	1,274,843
Disposals	(11,365)
At 31 October 2007	<u>2,289,010</u>
Depreciation	
At 1 November 2006	120,117
Charge for year	84,393
On disposals	(2,841)
At 31 October 2007	<u>201,669</u>
Net book value	
At 31 October 2007	<u>2,087,341</u>
At 31 October 2006	<u>905,415</u>

Thornton Inns Limited
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year ended 31 October 2007

3. Share capital

Authorised share capital:

	2007	2006
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	1	1	1	1