

Company registration number 4555930

Thornton Inns Limited
Unaudited Abbreviated Accounts
30 June 2010

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Thornton Inns Limited
Abbreviated Accounts
year ended 30 June 2010

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The Balance sheet continues on the following page
The notes on page 2 form part of these abbreviated accounts.

Thornton Inns Limited
Abbreviated Balance Sheet

30 June 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets	2				
Tangible assets			1,682,950		2,431,419
Current assets					
Stocks		92,300		92,000	
Debtors	3	249,607		77,860	
Cash at bank and in hand		38,316		53,554	
		380,223		223,414	
Creditors: Amounts falling due within one year		951,032		995,768	
Net current liabilities			(570,809)		(772,354)
Total assets less current liabilities			1,112,141		1,659,065
Creditors: Amounts falling due after more than one year	4		356,656		1,101,211
Provisions for liabilities			7,033		14,894
			748,452		542,960
Capital and reserves					
Called-up equity share capital	5		1		1
Profit and loss account			748,451		542,959
Shareholders' funds			748,452		542,960

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

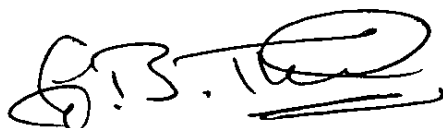
The notes on page 1 form part of these abbreviated accounts.

Thornton Inns Limited

Abbreviated Balance Sheet *(continued)*

30 June 2010

These abbreviated accounts were approved by the directors and authorised for issue on 6.1.2011, and are signed on their behalf by

A handwritten signature in black ink, appearing to read 'G.B. Thornton', with a large, stylized flourish at the end.

G B Thornton
Director

Company Registration Number 4555930

The notes on page 2 form part of these abbreviated accounts.

Thornton Inns Limited
Notes to the Abbreviated Accounts
year ended 30 June 2010

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents sales made 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 30 June 2010

1. Accounting policies *(continued)*

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

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 July 2009	2,767,724
Additions	2,485
Disposals	(817,182)
At 30 June 2010	<u>1,953,027</u>
Depreciation	
At 1 July 2009	336,305
Charge for year	82,974
On disposals	(149,202)
At 30 June 2010	<u>270,077</u>
Net book value	
At 30 June 2010	<u>1,682,950</u>
At 30 June 2009	<u>2,431,419</u>

3. Debtors

Debtors include amounts of £20,500 (2009 - £20,500) falling due after more than one year.

Thornton Inns Limited
Notes to the Abbreviated Accounts
year ended 30 June 2010

4. Creditors: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £176,656 (2009 - £826,211) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5. Share capital

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>