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COMPANY REGISTRATION NUMBER 05709816

CHERITON PARC HOTEL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st MARCH 2009



BREBNERS
Chartered Accountants & Registered Auditor
Tubs Hill House
London Road
Sevenoaks
Kent
TN13 1BL

CHERITON PARC HOTEL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2009

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CHERITON PARC HOTEL LIMITED
INDEPENDENT AUDITOR'S REPORT TO CHERITON PARC HOTEL
LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of Cheriton Parc Hotel Limited for the year ended 31st March 2009 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 auditor's 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 AUDITOR

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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been properly prepared in accordance with those provisions.

Tubs Hill House
London Road
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Kent
TN13 1BL

29/1/2010



BREBNERS
Chartered Accountants
& Registered Auditor

CHERITON PARC HOTEL LIMITED

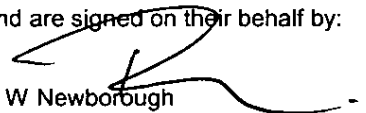
ABBREVIATED BALANCE SHEET

31st MARCH 2009

	Note	2009	2008
	2	£	£
FIXED ASSETS			
Tangible assets		6,103,362	5,465,655
CURRENT ASSETS			
Stocks		4,493	-
Debtors		47,581	94,482
Cash at bank and in hand		20,951	683,879
		<u>73,025</u>	<u>778,361</u>
CREDITORS: Amounts falling due within one year		<u>837,911</u>	<u>1,215,717</u>
NET CURRENT LIABILITIES		<u>(764,886)</u>	<u>(437,356)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,338,476	5,028,299
CREDITORS: Amounts falling due after more than one year		<u>7,308,905</u>	<u>5,940,718</u>
		<u>(1,970,429)</u>	<u>(912,419)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	990	990
Share premium account		396	396
Profit and loss account		<u>(1,971,815)</u>	<u>(913,805)</u>
DEFICIT		<u>(1,970,429)</u>	<u>(912,419)</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 27/9/2010 and are signed on their behalf by:


P W Newborough
Director


R Maw
Director

Company Registration Number: 05709816

The notes on pages 3 to 4 form part of these abbreviated accounts.

CHERITON PARC HOTEL LIMITED
INDEPENDENT AUDITOR'S REPORT TO CHERITON PARC HOTEL
LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of Cheriton Parc Hotel Limited for the year ended 31st March 2009 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 auditor's 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 AUDITOR

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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been properly prepared in accordance with those provisions.

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& Registered Auditor

CHERITON PARC HOTEL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st MARCH 2009

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 2007).

Basis of preparation

The company made a loss of £1,058,010 for the year ended 31st March 2009 and the balance sheet shows a deficiency of assets of £1,970,429 at this date with a deficiency of current assets of £764,886.

The company is dependent upon the continued support of its bankers. The facilities were due for renewal after the balance sheet date and the facilities were successfully renegotiated and remain in place until 2013. At the same time as the renewal of the existing facilities an additional facility of £300,000 was raised from the bank to provide further working capital.

The shareholders Bridges Community Ventures Limited and Lesing Ten Limited have advanced loans to the company of £2,049,216 and £691,952 respectively. Both have confirmed that the amounts are not due for repayment until such time as the company has sufficient working capital, but not before 2013. Additionally Bridges Community Ventures Limited has made available further funds of £300,000 as additional working capital. This amount has now been advanced.

The company's management accounts suggest that a further loss will be incurred for the year ended 31st March 2010, albeit at a lower level than for 2009 as although the development is complete the hotel has not yet reached maximum occupancy. However, occupancy levels have continued to rise and costs have been reduced improving the profitability and cashflow of the company.

The directors have prepared profit and cashflow forecasts for a period of greater than 12 months from the date of approval of the accounts which indicate that the facilities and arrangements described above are adequate.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

Turnover

Turnover comprises the value of services provided to guests of the hotel during the year exclusive of value added tax.

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 land	-	nil
Freehold buildings	-	over 50 years
Furniture, fixtures and equipment -		25% per annum

The company's policy is to maintain its freehold property to high standard through a continual programme of maintenance. Depreciation is provided on freehold buildings but, in the opinion of the directors, the residual value is such that any depreciation charge is immaterial.

The carrying values of all tangible fixed assets are reviewed by the directors for impairment if events or changes indicate their carrying values may not be recoverable. Any impairment in the value of fixed assets is charged to the profit and loss account.

Assets are not depreciated until they are brought into economic use.

CHERITON PARC HOTEL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st MARCH 2009

1. ACCOUNTING POLICIES *(continued)*

Stocks

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

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.

Interest payable

Bank interest payable on borrowings used to finance assets in the course of construction are not capitalised but written off to the profit and loss account as incurred.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2008	5,465,655
Additions	<u>740,965</u>
At 31st March 2009	<u>6,206,620</u>
DEPRECIATION	
Charge for year	<u>103,258</u>
At 31st March 2009	<u>103,258</u>
NET BOOK VALUE	
At 31st March 2009	<u>6,103,362</u>
At 31st March 2008	<u>5,465,655</u>

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
59,400 Ordinary A shares of £0.01 each	<u>594.00</u>	594.00
39,600 Ordinary B shares of £0.01 each	<u>396.00</u>	<u>396.00</u>
	<u>990.00</u>	<u>990.00</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
59,400 Ordinary A shares of £0.01 each	59,400	594.00	59,400	594.00
39,600 Ordinary B shares of £0.01 each	39,600	396.00	39,600	396.00
	<u>99,000</u>	<u>990.00</u>	<u>99,000</u>	<u>990.00</u>