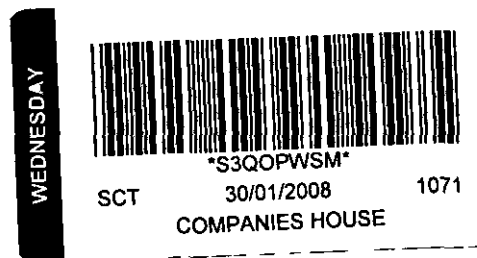


Company Registration No 163960 (Scotland)

**Cloverleaf Hotels Limited**  
**Abbreviated Accounts**  
**For The Year Ended 31 March 2007**



# CLOVERLEAF HOTELS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2		842,790		604,654
<b>Current assets</b>					
Stocks		13,718		14,502	
Debtors		29,173		23,650	
Cash at bank and in hand		15,463		15,542	
		58,354		53,694	
<b>Creditors: amounts falling due within one year</b>		(134,982)		(145,346)	
<b>Net current liabilities</b>		(76,628)		(91,652)	
<b>Total assets less current liabilities</b>		766,162		513,002	
<b>Creditors: amounts falling due after more than one year</b>		(239,589)		(13,589)	
<b>Provisions for liabilities</b>		(6,172)		(6,649)	
		520,401		492,764	
<b>Capital and reserves</b>					
Called up share capital	3	100,000		100,000	
Profit and loss account		420,401		392,764	
<b>Shareholders' funds</b>		520,401		492,764	

# CLOVERLEAF HOTELS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2007

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In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on 24/01/08



H J Bell  
Director



A Peace  
Director

# CLOVERLEAF HOTELS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	2% straight line
Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	20% reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value

#### 1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

# CLOVERLEAF HOTELS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2006	680,684
Additions	265,823
	<hr/>
At 31 March 2007	946,507
	<hr/>
<b>Depreciation</b>	
At 1 April 2006	76,029
Charge for the year	27,688
	<hr/>
At 31 March 2007	103,717
	<hr/>
<b>Net book value</b>	
At 31 March 2007	842,790
	<hr/> <hr/>
At 31 March 2006	604,654
	<hr/> <hr/>

### 3 Share capital

	2007 £	2006 £
<b>Authorised</b>		
250,000 Ordinary shares of £1 each	250,000	250,000
	<hr/> <hr/>	<hr/> <hr/>
<b>Allotted, called up and fully paid</b>		
100,000 Ordinary shares of £1 each	100,000	100,000
	<hr/> <hr/>	<hr/> <hr/>