

**Registration Number 163960**

**Cloverleaf Hotels Limited**  
**Abbreviated Accounts**  
**for the year ended 31 March 2002**



**Cloverleaf Hotels Limited**

**Abbreviated Balance Sheet  
as at 31 March 2002**

|  |              | <b>2002</b>      |                       | <b>2001</b>      |                       |
|--|--------------|------------------|-----------------------|------------------|-----------------------|
|  | <b>Notes</b> | <b>£</b>         | <b>£</b>              | <b>£</b>         | <b>£</b>              |
| <b>Fixed Assets</b>  |              |                  |                       |                  |                       |
| Tangible assets  | <b>2</b>     |                  | 594,796               |                  | 593,857               |
| <b>Current Assets</b>  |              |                  |                       |                  |                       |
| Stocks   |              | 12,555           |                       | 15,905           |                       |
| Debtors  |              | 22,785           |                       | 18,609           |                       |
| Cash at bank and in hand                                       |              | 53,646           |                       | 22,006           |                       |
|  |              | <u>88,986</u>    |                       | <u>56,520</u>    |                       |
| <b>Creditors: amounts falling due within one year</b>          | <b>3</b>     | <u>(145,222)</u> |                       | <u>(116,895)</u> |                       |
| <b>Net Current Liabilities</b>                                 |              |                  | <u>(56,236)</u>       |                  | <u>(60,375)</u>       |
| <b>Total Assets Less Current Liabilities</b>                   |              |                  | 538,560               |                  | 533,482               |
| <b>Creditors: amounts falling due after more than one year</b> | <b>4</b>     |                  | (211,040)             |                  | (259,549)             |
| <b>Provisions for Liabilities and Charges</b>                  |              |                  | <u>(6,570)</u>        |                  | <u>(6,045)</u>        |
| <b>Net Assets</b>  |              |                  | <u><u>320,950</u></u> |                  | <u><u>267,888</u></u> |
| <b>Capital and Reserves</b>                                    |              |                  |                       |                  |                       |
| Called up share capital  | <b>5</b>     |                  | 100,000               |                  | 100,000               |
| Profit and loss account  |              |                  | <u>220,950</u>        |                  | <u>167,888</u>        |
| <b>Shareholders' Funds</b>                                     |              |                  | <u><u>320,950</u></u> |                  | <u><u>267,888</u></u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Cloverleaf Hotels Limited**

**Abbreviated Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 March 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

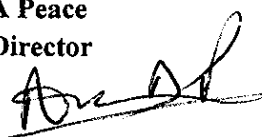
These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 11 June 2002 and signed on its behalf by

**H J Bell**  
**Director**



**A Peace**  
**Director**



**The notes on pages 3 to 5 form an integral part of these financial statements.**

# **Cloverleaf Hotels Limited**

## **Notes to the Abbreviated Financial Statements for the year ended 31 March 2002**

### **1. Accounting Policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                                     |                        |
|-------------------------------------|------------------------|
| Fixtures, fittings<br>and equipment | - 10% Reducing Balance |
| Motor vehicles                      | - 20% Reducing Balance |

Freehold land and buildings have not been depreciated in the year, which contravenes FRS 15 Tangible Fixed Assets. The directors have taken the view that as realisable value of the property exceeds the book value, charging depreciation is not appropriate.

#### **1.4. 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 constant periodic rates of charge on the net obligations outstanding in each period.

#### **1.5. Stock**

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

#### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

#### **1.7. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

# Cloverleaf Hotels Limited

## Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

..... continued

|   |                       |  |
|---|-----------------------|--|
| <b>2. Fixed assets</b>  |                       | <b>Tangible<br/>fixed<br/>assets<br/>£</b> |
| <b>Cost</b>   |                       |  |
| At 1 April 2001   |                       | 641,304                                    |
| Additions   |                       | 11,387                                     |
| At 31 March 2002  |                       | <u>652,691</u>                             |
| <b>Depreciation</b>   |                       |  |
| At 1 April 2001   |                       | 47,447                                     |
| Charge for year   |                       | 10,448                                     |
| At 31 March 2002  |                       | <u>57,895</u>                              |
| <b>Net book values</b>  |                       |  |
| At 31 March 2002  |                       | <u>594,796</u>                             |
| At 31 March 2001  |                       | <u>593,857</u>                             |
| <br><b>3. Creditors: amounts falling due<br/>within one year</b>          | <br><b>2002<br/>£</b> | <br><b>2001<br/>£</b>                      |
| Creditors include the following:  |                       |  |
| Secured creditors   | <u>(60,000)</u>       | <u>(42,660)</u>                            |
| <br><b>4. Creditors: amounts falling due<br/>after more than one year</b> | <br><b>2002<br/>£</b> | <br><b>2001<br/>£</b>                      |
| Include the following:  |                       |  |
| Instalments repayable after more than five years                          | -                     | (88,885)                                   |
| Secured creditors   | <u>211,040</u>        | <u>259,549</u>                             |

**Cloverleaf Hotels Limited**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 March 2002**

..... continued

| <b>5. Share capital</b>                   | <b>2002</b> | <b>2001</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| <b>Authorised</b>                         |             |             |
| 250,000 Ordinary shares of £1 each        | 250,000     | 250,000     |
| <b>Allotted, called up and fully paid</b> |             |             |
| 100,000 Ordinary shares of £1 each        | 100,000     | 100,000     |