

REGISTERED NUMBER: SC233835

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KINGDOM TAVERNS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2004

Milne Craig & Corson
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA



KINGDOM TAVERNS LIMITED

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FOR THE YEAR ENDED 31ST JULY 2004**

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KINGDOM TAVERNS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2004

DIRECTORS:	E Q Melville E D Melville
SECRETARY:	<i>Charles Wood and Son</i>
REGISTERED OFFICE:	191 Nicol Street Kirkcaldy Fife KY1 1PF
REGISTERED NUMBER:	SC233835
AUDITORS:	Milne Craig & Corson Abercorn House 79 Renfrew Road Paisley PA3 4DA
BANKERS:	Bank of Scotland Gordon Street Glasgow G1 3RS
SOLICITORS:	Charles Wood and Son 37 Kirk Wynd Kirkcaldy KY1 1EN

**REPORT OF THE INDEPENDENT AUDITORS TO
KINGDOM TAVERNS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31st July 2004 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 auditors' 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 auditors

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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

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 on pages three to six are properly prepared in accordance with those provisions.



Milne Craig & Corson
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA


Date: 29 May 2005

KINGDOM TAVERNS LIMITED
ABBREVIATED BALANCE SHEET
31ST JULY 2004

		2004	2003
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	168,000	-
Tangible assets	3	8,736,805	7,821,639
		<u>8,904,805</u>	<u>7,821,639</u>
CURRENT ASSETS			
Stocks		11,681	9,044
Debtors		522,465	484,949
Cash in hand		3,002	-
		<u>537,148</u>	<u>493,993</u>
CREDITORS			
Amounts falling due within one year	4	<u>4,741,972</u>	<u>4,809,906</u>
NET CURRENT LIABILITIES		<u>(4,204,824)</u>	<u>(4,315,913)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,699,981</u>	<u>3,505,726</u>
CREDITORS			
Amounts falling due after more than one year	4	(3,576,815)	(2,874,628)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(9,736)</u>	<u>(13,001)</u>
		<u>1,113,430</u>	<u>618,097</u>
CAPITAL AND RESERVES			
Called up share capital	5	100,000	100,000
Profit and loss account		<u>1,013,430</u>	<u>518,097</u>
SHAREHOLDERS' FUNDS		<u>1,113,430</u>	<u>618,097</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



 E D Melville - Director

Approved by the Board on 29.5.05

The notes form part of these abbreviated accounts

KINGDOM TAVERNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 10% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	210,000
At 31st July 2004	210,000
AMORTISATION	
Charge for year	42,000
At 31st July 2004	42,000
NET BOOK VALUE	
At 31st July 2004	168,000

KINGDOM TAVERNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST JULY 2004

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2003	7,924,532
Additions	1,295,617
Disposals	(273,109)
	<hr/>
At 31st July 2004	8,947,040
	<hr/>
DEPRECIATION	
At 1st August 2003	102,893
Charge for year	107,638
Eliminated on disposal	(296)
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At 31st July 2004	210,235
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NET BOOK VALUE	
At 31st July 2004	8,736,805
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At 31st July 2003	7,821,639
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4. CREDITORS

The following secured debts are included within creditors:

	2004 £	2003 £
Bank overdrafts	269,702	370,282
Bank loans	3,766,188	3,093,749
Other loans	144,667	-
	<hr/>	<hr/>
	4,180,557	3,464,031
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years:

	2004 £	2003 £
Repayable by instalments		
Bank loans more 5 yr by instal	2,173,488	1,964,694
Other loans more 5yrs instal	67,167	-
	<hr/>	<hr/>
	2,240,655	1,964,694
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KINGDOM TAVERNS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JULY 2004**

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004 £	2003 £
1,000,000	Ordinary shares	£1	<u>1,000,000</u>	<u>1,000,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	2004 £	2003 £
100,000	Share capital 1	£1	<u>100,000</u>	<u>100,000</u>