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Abbreviated Accounts
for the Year Ended 30 September 2004
for
Fourcroft Hotel (Tenby) Limited

Ashmole & Co
Chartered Certified Accountants
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX



Fourcroft Hotel (Tenby) Limited

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for the Year Ended 30 September 2004**

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Fourcroft Hotel (Tenby) Limited
Company Information
for the Year Ended 30 September 2004

DIRECTORS:

E C Osborne
Mrs K Osborne
P L Osborne
Mrs M G Osborne
J M Osborne

SECRETARY:

Mrs M G Osborne

REGISTERED OFFICE:

Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire

REGISTERED NUMBER:

00772050 (England and Wales)

ACCOUNTANTS:

Ashmole & Co
Chartered Certified Accountants
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

Fourcroft Hotel (Tenby) Limited

**Abbreviated Balance Sheet
30 September 2004**

		30.9.04		30.9.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		580,645		574,276
CURRENT ASSETS:					
Stocks		7,547		8,181	
Debtors		3,285		3,540	
Cash at bank and in hand		22,871		69,592	
		33,703		81,313	
CREDITORS: Amounts falling due within one year		134,276		127,895	
NET CURRENT LIABILITIES:			(100,573)		(46,582)
TOTAL ASSETS LESS CURRENT LIABILITIES:			480,072		527,694
CREDITORS: Amounts falling due after more than one year			370,215		80,611
			<u>£109,857</u>		<u>£447,083</u>
CAPITAL AND RESERVES:					
Called up share capital	3		96,000		16,000
Profit and loss account			13,857		431,083
SHAREHOLDERS' FUNDS:			<u>£109,857</u>		<u>£447,083</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Fourcroft Hotel (Tenby) Limited

**Abbreviated Balance Sheet
30 September 2004**

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 C Osborne - Director

Approved by the Board on *16th APRIL 2005*

Fourcroft Hotel (Tenby) Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 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.

Tangible fixed assets

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

Leasehold property	- over the term of the lease
Furniture & Fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 2003	895,532
Additions	20,020
	<hr/>
At 30 September 2004	915,552
	<hr/>
DEPRECIATION:	
At 1 October 2003	321,255
Charge for year	13,652
	<hr/>
At 30 September 2004	334,907
	<hr/>
NET BOOK VALUE:	
At 30 September 2004	580,645
	<hr/>
At 30 September 2003	574,276
	<hr/>

No depreciation has been provided on buildings because the directors consider that the annual expenditure on property repairs and refurbishing is sufficient to maintain the value of the property.

The hotel improvement grants were received in 1992 and were initially held as a long term liability due to the possibility of clawback if trade ceased within ten years of receiving the grant. Ten years have now elapsed and it is therefore considered reasonable that all of the grants be set against the cost of the assets for which they were received.

Fourcroft Hotel (Tenby) Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2004

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.9.04 £	30.9.03 £
26,000 (30.9.03 - 16,000)	Ordinary	£1	26,000	16,000
100,000	Cumulative Redeemable Preference	£1	100,000	-
			<u>126,000</u>	<u>16,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.04 £	30.9.03 £
16,000	Ordinary	£1	16,000	16,000
80,000	Cumulative Redeemable Preference	£1	80,000	-
			<u>96,000</u>	<u>16,000</u>

The following shares were allotted and fully paid for cash at par during the year:

5,982 Ordinary shares of £1 each

80,000 Cumulative Redeemable Preference shares of £1 each