

Company Registration No. 03898878 (England and Wales)

TOWN AND VILLAGE HOTELS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010



TOWN AND VILLAGE HOTELS LIMITED

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TOWN AND VILLAGE HOTELS LIMITED

INDEPENDENT AUDITORS' REPORT TO TOWN AND VILLAGE HOTELS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of Town and Village Hotels Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. 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 financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

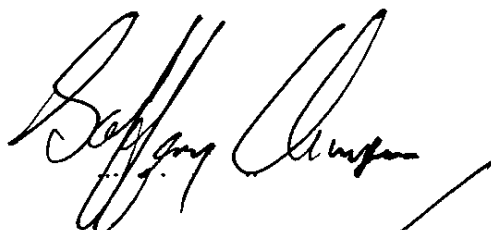
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.

Martin Holden (Senior Statutory Auditor)
for and on behalf of Saffery Champness

Chartered Accountants
Statutory Auditors



6 Windsor Court
Clarence Drive
Harrogate
HG1 2PE

24/03/11

TOWN AND VILLAGE HOTELS LIMITED


ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2010

	Notes	£	2010 £	£	2009 £
Fixed assets					
Intangible assets	2		6		6
Tangible assets	2		4,778,381		4,775,645
			<u>4,778,387</u>		<u>4,775,651</u>
Current assets					
Debtors	3	213,057		168,600	
Cash at bank and in hand		94,801		64,407	
			<u>307,858</u>	<u>233,007</u>	
Creditors: amounts falling due within one year			<u>(194,505)</u>	<u>(242,593)</u>	
Net current assets/(liabilities)			<u>113,353</u>	<u>(9,586)</u>	
Total assets less current liabilities			<u>4,891,740</u>	<u>4,766,065</u>	
Creditors: amounts falling due after more than one year	4		(4,660,495)	(4,738,000)	
Provisions for liabilities			<u>(39,264)</u>	<u>-</u>	
			<u>191,981</u>	<u>28,065</u>	
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account			191,980		28,064
Shareholders' funds			<u>191,981</u>	<u>28,065</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

The notes on pages 3 to 5 form part of these financial statements

Approved by the Board for issue on 24/3/11


E Walsh
Director

Company Registration No. 03898878

TOWN AND VILLAGE HOTELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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 April 2008)

The bank loan was formally renewed during the year for a period of 3 years. On this basis and having prepared projected cash flow statements for the period ending 12 months from the date of their approval of these financial statements the directors consider it appropriate to prepare the financial statements on the going concern basis.

1.2 Turnover

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

Turnover can be split into two main sources; trading income derived from both wet and dry sales, and rental income. Revenue in respect of wet and dry sales is recognised at the point of sale. Revenue derived from rental income is recognised in line with the terms of the individual leases.

1.3 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	Nil
Plant and machinery	0-4 years straight line
Fixtures, fittings & equipment	0-10 years straight line

It is the company's policy to maintain the properties comprising the licensed estate in such a condition that the residual values of the properties, based on prices prevailing at the time of acquisition, are at least equal to their book values. Having regard to this, it is the opinion of the directors that depreciation of any such property as required by the Companies Act 2006 and generally accepted accounting practice would not be material.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

TOWN AND VILLAGE HOTELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2010	6	4,790,873	4,790,879
Additions	-	11,998	11,998
At 31 December 2010	6	4,802,871	4,802,877
Depreciation			
At 1 January 2010	-	15,228	15,228
Charge for the year	-	9,262	9,262
At 31 December 2010	-	24,490	24,490
Net book value			
At 31 December 2010	6	4,778,381	4,778,387
At 31 December 2009	6	4,775,645	4,775,651

3 Debtors

Debtors include an amount of £- (2009 - £57,179) which is due after more than one year

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £2,313,495 (2009 - £2,341,000)

5 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1

TOWN AND VILLAGE HOTELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2010

6 Related party relationships and transactions

Other transactions

During the year the company paid management charges to the following companies which are under common control Commer Group Ltd - £37,000 (2009 - £37,711), Tadcaster Pub Company Ltd - £40,000 (2009 - £45,802) At the year end £nil was owed to Commer Group Ltd (2009 - £10,446) and £28,781 was owed by Tadcaster Pub Company Ltd (2009 - £32,325) as a debtor in the balance sheet £33,000 (2009 - £nil) was owed back from Commer Group Ltd at the year end and is included within debtors.