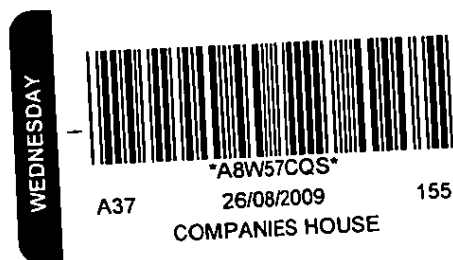


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REGISTERED NUMBER: 01034392 (England and Wales)

**Report of the Directors and
Financial Statements for the Period 31 January 2008 to 28 January 2009
for
Scarisbrick Hotel Limited**



**Contents of the Financial Statements
for the Period 31 January 2008 to 28 January 2009**

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Company Information
for the Period 31 January 2008 to 28 January 2009

DIRECTORS:	Mrs M Carey B Lloyd P Dunbavin
SECRETARY:	B Lloyd
REGISTERED OFFICE:	11 St George's Place Lord Street Southport Merseyside PR9 0AL
REGISTERED NUMBER:	01034392 (England and Wales)
AUDITORS:	Kinsella Clarke Chartered Accountants Registered Auditors 61 Stanley Road Bootle Merseyside L20 7BZ
BANKERS:	Lloyds TSB Bank Plc 23 London Street Southport Liverpool PR9 0UX
SOLICITORS:	Brown Turner Ross 11 St George's Place Lord Street Southport PR9 0AL

**Report of the Directors
for the Period 31 January 2008 to 28 January 2009**

The directors present their report with the financial statements of the company for the period 31 January 2008 to 28 January 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of hoteliers, licensees and restaurateurs.

REVIEW OF BUSINESS

The hotel benefited from the Open Golf Championship at Royal Birkdale in July, and also had an excellent Christmas and New Year. However, the uncertainty in the UK economy generally, and in our industry in particular, continued to put pressure on both trading activity and prices. Occupancy levels and room rates were both very slightly down on the previous year, despite the high figures during the Open Golf week, resulting in accommodation revenue showing a small decrease. Although food sales showed a very modest increase, liquor sales were reduced, reflecting the difficult trading conditions nationally in that sector.

The downturn in the UK economy over the last few months has proved more severe than anyone anticipated a year ago, with our industry suffering particularly badly.

Whilst the development of Southport's hotel and conference facilities has increased competition, it has, as anticipated, improved the town's reputation as a leisure and conference venue. In the short term, and until the economy shows significant signs of improvement, trading may be challenging. However, as the economy improves, and opportunities arise to move forward operationally, the Board are confident that the hotels profitability will benefit. We therefore believe that the company's medium and longer-term prospects are good.

DIVIDENDS

No dividends will be distributed for the period ended 28 January 2009.

DIRECTORS

The directors shown below have held office during the whole of the period from 31 January 2008 to the date of this report.

Mrs M Carey
B Lloyd

Other changes in directors holding office are as follows:

A Cafferkey - deceased 28 January 2009

P Dunbavin was appointed as a director after 28 January 2009.

DISABLED EMPLOYEES

The company gives full consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a handicapped or disabled person. Where existing employees become disabled, it is the company's policy wherever practicable to provide continuing employment under normal terms and conditions and to provide training and career development and promotion to disabled employees wherever appropriate.

EMPLOYEE INVOLVEMENT

During the year, the policy of providing employees with information about the company has been continued through internal media methods in which employees have also been encouraged to present their suggestions and views on the company's performance. Regular meetings are held between local management and employees to allow a free flow of information and ideas. Employees are encouraged to invest in the company through participation in share option schemes.

FIXED ASSETS

The change in fixed assets are summarised in the notes to the accounts. In the directors' opinion the market value of the freehold land and buildings is greater than the carrying value.

**Report of the Directors
for the Period 31 January 2008 to 28 January 2009**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Kinsella Clarke, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
Mrs M Carey - Director

Date: 22nd July 2009

**Report of the Independent Auditors to the Shareholders of
Scarisbrick Hotel Limited**

We have audited the financial statements of Scarisbrick Hotel Limited for the period ended 28 January 2009 on pages five to sixteen. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page three.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 28 January 2009 and of its profit for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.

Kinsella Clarke
Chartered Accountants
Registered Auditors
61 Stanley Road
Bootle
Merseyside
L20 7BZ

Kinsella Clarke

Date: *23/7/09*

Scarisbrick Hotel Limited

**Profit and Loss Account
for the Period 31 January 2008 to 28 January 2009**

	Notes	Period 31.1.08 to 28.1.09		Period 1.2.07 to 30.1.08	
		£	£	£	£
TURNOVER			6,116,624		6,214,449
Continuing operations		<u>6,116,624</u>		<u>6,214,449</u>	
Cost of sales	2		<u>1,605,352</u>		<u>1,745,626</u>
GROSS PROFIT	2		4,511,272		4,468,823
Net operating expenses	2		<u>4,261,485</u>		<u>4,153,162</u>
OPERATING PROFIT	4		249,787		315,661
Continuing operations		<u>249,787</u>		<u>315,661</u>	
Interest receivable and similar income			<u>424</u>		<u>1,547</u>
			250,211		317,208
Interest payable and similar charges	5		<u>86,310</u>		<u>101,609</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			163,901		215,599
Tax on profit on ordinary activities	6		<u>45,944</u>		<u>47,255</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION			<u>117,957</u>		<u>168,344</u>

The notes form part of these financial statements

**Statement of Total Recognised Gains and Losses
for the Period 31 January 2008 to 28 January 2009**

	Period 31.1.08 to 28.1.09 £	Period 1.2.07 to 30.1.08 £
PROFIT FOR THE FINANCIAL PERIOD	117,957	168,344
Freehold Property Revaluation	<u>(1,540,799)</u>	<u>3,601,331</u>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE PERIOD	<u><u>(1,422,842)</u></u>	<u><u>3,769,675</u></u>

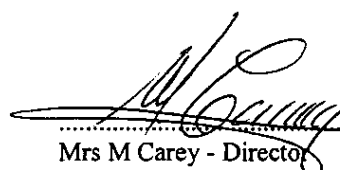
**Note of Historical Cost Profits and Losses
for the Period 31 January 2008 to 28 January 2009**

	Period 31.1.08 to 28.1.09 £	Period 1.2.07 to 30.1.08 £
REPORTED PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	163,901	215,599
Freehold Property Revaluation	<u>-</u>	<u>3,601,330</u>
HISTORICAL COST PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u><u>163,901</u></u>	<u><u>3,816,929</u></u>
HISTORICAL COST PROFIT FOR THE PERIOD RETAINED AFTER TAXATION	<u><u>117,957</u></u>	<u><u>3,769,674</u></u>

Balance Sheet
28 January 2009

	Notes	28.1.09 £	£	30.1.08 £	£
FIXED ASSETS					
Tangible assets	7		9,754,935		11,300,535
CURRENT ASSETS					
Stocks	8	82,971		70,786	
Debtors	9	192,023		170,682	
Cash at bank and in hand		<u>32,270</u>		<u>26,013</u>	
		307,264		267,481	
CREDITORS					
Amounts falling due within one year	10	<u>1,835,932</u>		<u>1,694,212</u>	
NET CURRENT LIABILITIES			<u>(1,528,668)</u>		<u>(1,426,731)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,226,267		9,873,804
CREDITORS					
Amounts falling due after more than one year	11		(1,274,729)		(1,499,424)
PROVISIONS FOR LIABILITIES	14		<u>(975,128)</u>		<u>(1,596,000)</u>
NET ASSETS			<u>5,976,410</u>		<u>6,778,380</u>
CAPITAL AND RESERVES					
Called up share capital	15		8,750		8,750
Share premium	16		6,250		6,250
Revaluation reserve	16		5,090,881		6,010,808
Profit and loss account	16		<u>870,529</u>		<u>752,572</u>
SHAREHOLDERS' FUNDS	19		<u>5,976,410</u>		<u>6,778,380</u>

The financial statements were approved by the Board of Directors on 2nd July 2009 and were signed on its behalf by:


.....
Mrs M Carey - Director

**Notes to the Financial Statements
for the Period 31 January 2008 to 28 January 2009**

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable accounting standards.

The accounts are drawn up for the financial year ending on the nearest Wednesday to 31st January and are for the 52 weeks ended 28th January 2009 (2008: 52 weeks to 30th January 2008).

Turnover

Turnover, which is stated net of value added tax, represents the amounts derived from services, provided.

Turnover and operating profit are derived from one business segment which is the principal continuing activity. All turnover for the year was generated solely within the United Kingdom.

Depreciation

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

Fixtures and fittings	- 10% - 20% on a reducing balance basis
Motor vehicles	- 25% on reducing balance

Freehold properties are not depreciated, it being the policy to maintain them in such condition that the estimated residual values, based on prices prevailing at the time of acquisition or subsequent valuation, are at least equal to the net book amounts in the accounts. The cost of maintaining and decorating the properties is charged to revenue as it is incurred. Consequently any element of depreciation would be immaterial and no provision has been made. In accordance with the requirements of FRS 15, freehold properties are reviewed for impairment on an annual basis, the recoverable amount being assessed by reference to the net present value of expected future cash flows of the relevant income generating unit or disposal value if higher. The discount rate applied is based upon the company's weighted average cost of capital with appropriate adjustment for the rates associated with the relevant unit.

Fixed assets

All fixed assets are initially recorded at cost.

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 where transactions or events have occurred at that date will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

- provision made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

- deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measure on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Notes to the Financial Statements - continued
for the Period 31 January 2008 to 28 January 2009

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Related party transactions

The company is a wholly owned subsidiary of Scarisbrick Group Plc, the consolidated accounts of which are publicly available.

Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members or investees of the parent undertaking.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes consolidated financial statements.

Capital Instruments

Shares are included in shareholders' funds. Other instruments are classified as liabilities if they contain an obligation to transfer economic benefits and if not they are included in shareholders' funds. The finance cost recognised in the Profit and Loss Account in respect of capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount.

2. ANALYSIS OF OPERATIONS

	Continuing £	28.1.09 Acquisitions £	Total £
Cost of sales	<u>1,605,352</u>	<u>-</u>	<u>1,605,352</u>
Gross profit	<u>4,511,272</u>	<u>-</u>	<u>4,511,272</u>
Net operating expenses:			
Administrative expenses	4,374,117	-	4,374,117
Other operating income	<u>(112,632)</u>	<u>-</u>	<u>(112,632)</u>
	<u>4,261,485</u>	<u>-</u>	<u>4,261,485</u>

Notes to the Financial Statements - continued
for the Period 31 January 2008 to 28 January 2009

2. ANALYSIS OF OPERATIONS - continued

	Continuing £	30.1.08 Acquisitions £	Total £
Cost of sales	<u>1,745,626</u>	<u>-</u>	<u>1,745,626</u>
Gross profit	<u>4,468,823</u>	<u>-</u>	<u>4,468,823</u>
Net operating expenses:			
Administrative expenses	4,271,264	-	4,271,264
Other operating income	<u>(118,102)</u>	<u>-</u>	<u>(118,102)</u>
	<u>4,153,162</u>	<u>-</u>	<u>4,153,162</u>

3. STAFF COSTS

	Period 31.1.08 to 28.1.09 £	Period 1.2.07 to 30.1.08 £
Wages and salaries	1,947,745	1,946,176
Social security costs	151,849	150,390
Other pension costs	<u>15,326</u>	<u>15,191</u>
	<u>2,114,920</u>	<u>2,111,757</u>

The average monthly number of employees during the period was as follows:

	Period 31.1.08 to 28.1.09	Period 1.2.07 to 30.1.08
Hotel, restaurant, bar and other	130	131
Office and management	<u>21</u>	<u>21</u>
	<u>151</u>	<u>152</u>

Directors' emoluments

The directors receive remuneration from the parent company, Scarisbrick Group Plc.

Notes to the Financial Statements - continued
for the Period 31 January 2008 to 28 January 2009

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	Period 31.1.08 to 28.1.09 £	Period 1.2.07 to 30.1.08 £
Depreciation - owned assets	179,424	185,590
Profit on disposal of fixed assets	-	(1,066)
Auditors' remuneration	<u>4,405</u>	<u>2,315</u>
Directors' emoluments	<u>-</u>	<u>-</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	Period 31.1.08 to 28.1.09 £	Period 1.2.07 to 30.1.08 £
Bank interest	23,318	13,123
Bank loan interest	<u>62,992</u>	<u>88,486</u>
	<u>86,310</u>	<u>101,609</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	Period 31.1.08 to 28.1.09 £	Period 1.2.07 to 30.1.08 £
Current tax:		
UK corporation tax	45,944	44,424
Tax under/(over) provided in previous periods	<u>-</u>	<u>(284)</u>
Total current tax	45,944	44,140
Deferred tax	<u>-</u>	<u>3,115</u>
Tax on profit on ordinary activities	<u>45,944</u>	<u>47,255</u>

UK corporation tax has been charged at 23.34% (2008 - 22.79%).

Notes to the Financial Statements - continued
for the Period 31 January 2008 to 28 January 2009

6. TAXATION - continued

Factors affecting the tax charge

The tax assessed for the period is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	Period 31.1.08 to 28.1.09 £	Period 1.2.07 to 30.1.08 £
Profit on ordinary activities before tax	<u>163,901</u>	<u>215,599</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23.143% (2008 - 22.791%)	37,932	49,137
Effects of:		
Disallowed expenses	521	(243)
Capital allowances in excess of depreciation	7,490	(4,472)
Short term timing differences	1	-
Adjustments in respect of previous periods	-	(282)
	<u>45,944</u>	<u>44,140</u>
Current tax charge	<u>45,944</u>	<u>44,140</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 31 January 2008	9,750,001	4,492,069	36,165	14,278,235
Additions	69,614	105,008	-	174,622
Revaluations	<u>(1,540,799)</u>	<u>-</u>	<u>-</u>	<u>(1,540,799)</u>
At 28 January 2009	<u>8,278,816</u>	<u>4,597,077</u>	<u>36,165</u>	<u>12,912,058</u>
DEPRECIATION				
At 31 January 2008	-	2,951,270	26,429	2,977,699
Charge for period	<u>-</u>	<u>176,503</u>	<u>2,921</u>	<u>179,424</u>
At 28 January 2009	<u>-</u>	<u>3,127,773</u>	<u>29,350</u>	<u>3,157,123</u>
NET BOOK VALUE				
At 28 January 2009	<u>8,278,816</u>	<u>1,469,304</u>	<u>6,815</u>	<u>9,754,935</u>
At 30 January 2008	<u>9,750,001</u>	<u>1,540,799</u>	<u>9,736</u>	<u>11,300,536</u>

The main property operated by the company was valued independently by Christie & Co, Surveyors, Valuers and Agents on 5th July 2007, in accordance with the Appraisal and Valuation Manual of The Royal Institute of Chartered Surveyors.

Part of the hotel premises is rented out.

Notes to the Financial Statements - continued
for the Period 31 January 2008 to 28 January 2009

7. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 28 January 2009 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2007	2,060,531	-	-	2,060,531
Cost	<u>6,218,285</u>	<u>4,597,077</u>	<u>36,165</u>	<u>10,851,527</u>
	<u>8,278,816</u>	<u>4,597,077</u>	<u>36,165</u>	<u>12,912,058</u>

8. **STOCKS**

	28.1.09 £	30.1.08 £
Food	13,067	11,370
Bar Stocks	<u>69,904</u>	<u>59,416</u>
	<u>82,971</u>	<u>70,786</u>

9. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.1.09 £	30.1.08 £
Trade debtors	30,664	22,164
Other debtors	10,380	22,686
Prepayments and accrued income	<u>150,979</u>	<u>125,832</u>
	<u>192,023</u>	<u>170,682</u>

10. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.1.09 £	30.1.08 £
Bank loans and overdrafts (see note 12)	761,432	526,696
Other loans (see note 12)	32,000	32,000
Trade creditors	245,202	224,483
Amounts owed to group undertakings	418,918	388,193
Corporation tax	45,944	44,424
Social security and other taxes	52,005	47,849
VAT	148,126	170,007
Other creditors	61,281	60,392
Wages and salaries control	26,868	26,968
Accruals and deferred income	<u>44,156</u>	<u>173,200</u>
	<u>1,835,932</u>	<u>1,694,212</u>

11. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.1.09 £	30.1.08 £
Bank loans (see note 12)	661,993	856,610
Other loans (see note 12)	<u>612,736</u>	<u>642,814</u>
	<u>1,274,729</u>	<u>1,499,424</u>

**Notes to the Financial Statements - continued
for the Period 31 January 2008 to 28 January 2009**

12. LOANS

An analysis of the maturity of loans is given below:

	28.1.09 £	30.1.08 £
Amounts falling due within one year or on demand:		
Bank overdrafts	592,022	368,522
Bank loans	169,410	158,174
Other loans	<u>32,000</u>	<u>32,000</u>
	<u>793,432</u>	<u>558,696</u>
 Amounts falling due between one and two years:		
Bank loans - 1-2 years	128,413	151,940
Other loans - 1-2 years	<u>32,000</u>	<u>32,000</u>
	<u>160,413</u>	<u>183,940</u>
 Amounts falling due between two and five years:		
Bank loans - 2-5 years	284,508	272,546
Other loans - 2-5 years	<u>330,736</u>	<u>360,814</u>
	<u>615,244</u>	<u>633,360</u>
 Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>250,000</u>	<u>250,000</u>
 Repayable by instalments		
Bank loans more 5 yr by instal	<u>249,072</u>	<u>432,124</u>

13. SECURED DEBTS

The following secured debts are included within creditors:

	28.1.09 £	30.1.08 £
Bank overdrafts	592,022	368,522
Bank loans	831,403	1,014,784
Other loans	<u>644,736</u>	<u>674,814</u>
	<u>2,068,161</u>	<u>2,058,120</u>

The loans and bank overdraft are secured by a legal mortgage over land and buildings and by fixed and floating charges over the other assets of the group.

There is a debenture incorporating charge dated 10th August 1989 over land and property situated on Lord Street and West Street, Southport, Merseyside.

Notes to the Financial Statements - continued
for the Period 31 January 2008 to 28 January 2009

14. PROVISIONS FOR LIABILITIES

	28.1.09 £	30.1.08 £
Deferred tax	<u>975,128</u>	<u>1,596,000</u>
Balance at 31 January 2008		1,596,000
Movement in year		<u>(620,872)</u>
Balance at 28 January 2009		<u>975,128</u>

15. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value: £1	28.1.09 £	30.1.08 £
10,000	Ordinary Shares		<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	28.1.09 £	30.1.08 £
8,750	Ordinary Shares		<u>8,750</u>	<u>8,750</u>

16. RESERVES

	Profit and loss account £	Share premium £	Revaluation reserve £	Totals £
At 31 January 2008	752,572	6,250	6,010,808	6,769,630
Profit for the period	117,957			117,957
Deferred tax on revaluation	-	-	620,872	620,872
Revalued Freehold Property	-	-	<u>(1,540,799)</u>	<u>(1,540,799)</u>
At 28 January 2009	<u>870,529</u>	<u>6,250</u>	<u>5,090,881</u>	<u>5,967,660</u>

17. ULTIMATE PARENT COMPANY

The parent undertaking and controlling party of the smallest and largest group for which group accounts are prepared and of which the company is a member is Scarisbrick Group Plc, a company registered in England and Wales.

Copies of the accounts of Scarisbrick Group Plc, which include the company, may be obtained by writing to Scarisbrick Hotel, Lord Street, Southport PR8 1NZ.

18. CONTINGENT LIABILITIES

The company has guaranteed loans to its parent undertaking and has given a legal mortgage over its property, and fixed and floating charges over its assets, in support of the guarantee.

Notes to the Financial Statements - continued
for the Period 31 January 2008 to 28 January 2009

19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	28.1.09	30.1.08
	£	£
Profit for the financial period	117,957	168,344
Other recognised gains and losses relating to the period (net)	(1,540,799)	3,601,331
Deferred tax provision on revalued Property	<u>620,872</u>	<u>(991,389)</u>
Net (reduction)/addition to shareholders' funds	(801,970)	2,778,286
Opening shareholders' funds	<u>6,778,380</u>	<u>4,000,094</u>
Closing shareholders' funds	<u>5,976,410</u>	<u>6,778,380</u>