

**INN GOOD COMPANY LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM 1 APRIL 2001 TO 6 APRIL 2002**

Company Registration No. 02414737 (England and Wales)



**Edwards & Keeping**

Chartered Accountants

# INN GOOD COMPANY LIMITED

## COMPANY INFORMATION

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Director	O Pope
Secretary	Mrs K Pope
Company number	02414737
Registered office	The Director General's House Rockstone Place Southampton SO15 2EP
Accountants	Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA

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# INN GOOD COMPANY LIMITED

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# INN GOOD COMPANY LIMITED

## DIRECTOR'S REPORT FOR THE PERIOD FROM 1 APRIL 2001 TO 6 APRIL 2002

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The director presents his report and financial statements for the period from 1 April 2001 to 6 April 2002.

### Principal activities

The principal activity of the company was that of the operation of public houses.

### Director

The following director has held office since 1 April 2001:

O Pope

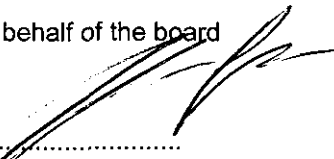
### Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	6 April 2002	1 April 2001
O Pope	2	2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

  
.....  
O Pope  
Director  
.....

# **INN GOOD COMPANY LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF INN GOOD COMPANY LIMITED**

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As described on the balance sheet you are responsible for the preparation of the accounts for the period from 1 April 2001 to 6 April 2002, set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

*Edwards + Keeping*

**Edwards & Keeping**

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**Chartered Accountants**

Unity Chambers  
34 High East Street  
Dorchester  
Dorset  
DT1 1HA

*30 January 2003*

# INN GOOD COMPANY LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE PERIOD FROM 1 APRIL 2001 TO 6 APRIL 2002

	Notes	Period ended 6 April 2002 £	31 March 2001 £
Turnover		654,044	-
Cost of sales		(288,274)	-
Gross profit		365,770	-
Administrative expenses		(488,565)	-
Operating loss	2	(122,795)	-
Interest payable and similar charges		(793)	-
Loss on ordinary activities before taxation		(123,588)	-
Tax on loss on ordinary activities	3	-	-
Loss on ordinary activities after taxation	9	(123,588)	-

# INN GOOD COMPANY LIMITED

## BALANCE SHEET AS AT 6 APRIL 2002

	Notes	2002 £	£	2001 £	£
<b>Fixed assets</b>					
Tangible assets	4		268,030		-
<b>Current assets</b>					
Stocks		18,807		-	
Debtors	5	57,878		2	
Cash at bank and in hand		11,088		-	
		<u>87,773</u>		<u>2</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(379,389)</u>		<u>-</u>	
<b>Net current (liabilities)/assets</b>			<u>(291,616)</u>		<u>2</u>
<b>Total assets less current liabilities</b>			<u>(23,586)</u>		<u>2</u>
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(100,000)</u>		<u>-</u>
			<u>(123,586)</u>		<u>2</u>
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account	9		<u>(123,588)</u>		<u>-</u>
<b>Shareholders' funds</b>			<u>(123,586)</u>		<u>2</u>

# INN GOOD COMPANY LIMITED

## BALANCE SHEET (CONTINUED) AS AT 6 APRIL 2002

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements 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).

The financial statements were approved by the Board on 30/1/03.

  
O Pope  
Director



# INN GOOD COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 APRIL 2001 TO 6 APRIL 2002

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### 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 June 2002).

#### 1.2 Turnover

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

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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 Leasehold	over the term of the lease on the property
Retail systems	straight line over 5 years useful economic life
Furniture and fittings	over the term of the lease on the property
Office equipment	straight line over 5 years useful economic life

#### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Stock

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

### 2 Operating loss

	2002	2001
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	16,097	-

### 3 Taxation

The company has estimated losses of £ 207,174 (2001 : £ nil) available for carry forward against future trading profits.

# INN GOOD COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD FROM 1 APRIL 2001 TO 6 APRIL 2002

### 4 Tangible fixed assets

	Leasehold costs	Other tangible fixed assets	Total
	£	£	£
<b>Cost</b>			
At 1 April 2001	-	-	-
Additions	41,112	243,104	284,216
Disposals	-	(89)	(89)
	<u>41,112</u>	<u>243,015</u>	<u>284,127</u>
At 6 April 2002	41,112	243,015	284,127
<b>Depreciation</b>			
At 1 April 2001	-	-	-
Charge for the period	1,585	14,512	16,097
	<u>1,585</u>	<u>14,512</u>	<u>16,097</u>
At 6 April 2002	1,585	14,512	16,097
<b>Net book value</b>			
At 6 April 2002	<u>39,527</u>	<u>228,503</u>	<u>268,030</u>

### 5 Debtors

	2002 £	2001 £
Other debtors	57,878	2
	<u>57,878</u>	<u>2</u>

### 6 Creditors: amounts falling due within one year

	2002 £	2001 £
Bank loans and overdrafts	167,649	-
Trade creditors	169,981	-
Taxation and social security	19,523	-
Other creditors	22,236	-
	<u>379,389</u>	<u>-</u>

# INN GOOD COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD FROM 1 APRIL 2001 TO 6 APRIL 2002

<b>7</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2002</b>	<b>2001</b>
		<b>£</b>	<b>£</b>
	Other creditors	100,000	-
		<u>          </u>	<u>          </u>
	<b>Analysis of loans</b>		
	Not wholly repayable within five years other than by instalments	100,000	-
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Share capital</b>	<b>2002</b>	<b>2001</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	50,000 Ordinary shares of £ 1 each	50,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £ 1 each	2	2
		<u>          </u>	<u>          </u>
<b>9</b>	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
	Retained loss for the period		(123,588)
			<u>          </u>
<b>10</b>	<b>Financial commitments</b>		
	At 6 April 2002 the company had annual commitments under non-cancellable operating leases as follows:		
		<b>2002</b>	<b>2001</b>
		<b>£</b>	<b>£</b>
	Expiry date:		
	In over five years	191,264	-
		<u>          </u>	<u>          </u>
<b>11</b>	<b>Control</b>		
	The company was controlled during throughout the year by Mr O Pope, the sole director, by virtue of his 100% shareholding of the Ordinary share capital of the company.		
<b>12</b>	<b>Related party transactions</b>		
	Included in Other Creditors is a loan from Mr O Pope, the director of the Company, of £404. The Creditor falling due after more than one year is also a loan from Mr O Pope. These loans are interest free.		

# **INN GOOD COMPANY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE PERIOD FROM 1 APRIL 2001 TO 6 APRIL 2002**

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### **13 Going concern**

The Company's assets are exceeded by its liabilities at 6th April 2002. The Director has agreed to introduce cash to meet any liabilities as and when required. The going concern of the company is dependant upon the continued support of the director Mr O Pope.

Mr O Pope has agreed that no repayment of his loan included as a creditor falling due after more than one year will be requested in the next five years.