

**SNOWDONIA MOUNTAIN LODGE LIMITED (FORMERLY SNOWDON
LODGE LIMITED)**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

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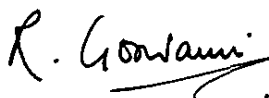
SNOWDONIA MOUNTAIN LODGE LTD (FORMERLY SNOWDON LODGE LTD)

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2008**

| | Note | 2008 £ | 2007 £ |
|--|------|-----------|-----------|
| FIXED ASSETS | | | |
| Investment property | 2 | 1,144,430 | 1,000,000 |
| CURRENT ASSETS | | | |
| Cash at bank | | 3,904 | - |
| CREDITORS: amounts falling due within one year | | (350) | - |
| NET CURRENT ASSETS | | 3,554 | - |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,147,984 | 1,000,000 |
| CREDITORS: amounts falling due after more than one year | | (150,356) | - |
| NET ASSETS | | 997,628 | 1,000,000 |
| CAPITAL AND RESERVES | | | |
| Revaluation reserve | | 888,940 | 888,940 |
| Other reserves | | 111,060 | 111,060 |
| Profit and loss account | | (2,372) | - |
| | | 997,628 | 1,000,000 |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on **22.11.2008**



Rita Goswami
Director

The notes on page 2 form part of these financial statements.

SNOWDONIA MOUNTAIN LODGE LTD (FORMERLY SNOWDON LODGE LTD)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and are not depreciated. This treatment is contrary to the Companies Act 1985 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2. INVESTMENT PROPERTY

| | £ |
|---------------------------|-----------|
| Cost and valuation | |
| At 1 April 2007 | 1,000,000 |
| Additions at cost | 144,430 |
| | <hr/> |
| At 31 March 2008 | 1,144,430 |
| | <hr/> |

The Freehold property b/f was revalued by Dafydd Hardy Chartered Surveyors & Estate Agents, on 17 March 2007, on an open market value for existing use basis.

A further property was acquired on 26 July 2007 and is shown at cost.

3. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

4. RELATED PARTY TRANSACTIONS

A property is let to Dru (UK) Limited, a company limited by guarantee of which Rita Goswami is a member.