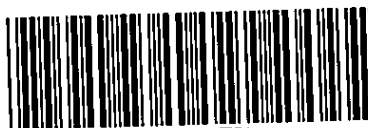


Company Registration No. 3174242 (England and Wales)

CANTERBURY HOTELS (SCOTLAND) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2008

TUESDAY



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COMPANIES HOUSE

CANTERBURY HOTELS (SCOTLAND) LIMITED

COMPANY INFORMATION

Directors

A Collins
D Collins

Secretary

A Collins

Company number

3174242

Registered office

843 Finchley Road
London
NW11 8NA

Auditors

Glazers
843 Finchley Road
London
NW11 8NA

CANTERBURY HOTELS (SCOTLAND) LIMITED

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CANTERBURY HOTELS (SCOTLAND) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2008

The directors present their report and financial statements for the year ended 31 October 2008.

Principal activities

The principal activity of the company continued to be that of hoteliers.

Directors

The following directors have held office since 1 November 2007:

A Collins

D Collins

Auditors

The auditors, Glazers, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

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 those 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 that disclose with reasonable accuracy at any time the financial position of the company and 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 of disclosure to auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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



D Collins

Director

27.01.2009

CANTERBURY HOTELS (SCOTLAND) LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF CANTERBURY HOTELS (SCOTLAND) LIMITED

We have audited the financial statements of Canterbury Hotels (Scotland) Limited for the year ended 31 October 2008 set out on pages 4 to 8. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 an 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 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 the 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 in the Statement of Directors' Responsibilities.

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 directors' report 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 directors' report 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.

CANTERBURY HOTELS (SCOTLAND) LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE SHAREHOLDERS OF CANTERBURY HOTELS (SCOTLAND) LIMITED

Opinion

In our opinion the financial statements:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 October 2008 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.


Glazers

Chartered Accountants
Registered Auditor

17.10.2009

843 Finchley Road
London
NW11 8NA

CANTERBURY HOTELS (SCOTLAND) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2008

	Notes	2008 £	2007 £
Administrative expenses		(18,199)	(65,527)
Other operating income		14,000	12,833
Operating loss	2	(4,199)	(52,694)
Other interest receivable and similar income	3	3	4
Loss on ordinary activities before taxation		(4,196)	(52,690)
Tax on loss on ordinary activities	4	-	-
Loss for the year	8	(4,196)	(52,690)

CANTERBURY HOTELS (SCOTLAND) LIMITED

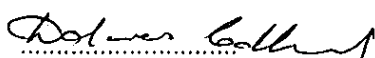
BALANCE SHEET

AS AT 31 OCTOBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	5		74,220		78,859
Current assets					
Cash at bank and in hand		-		9,769	
Creditors: amounts falling due within one year	6	(736,363)		(746,575)	
Net current liabilities			(736,363)		(736,806)
Total assets less current liabilities			(662,143)		(657,947)
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss account	8		(663,143)		(658,947)
Shareholders' funds			(662,143)		(657,947)

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 January 2007).

Approved by the Board for issue on 24-01-2009



D Collins
Director

CANTERBURY HOTELS (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2008

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 January 2007).

The company meets its day to day working capital requirements through the support of its parent company which has undertaken not to withdraw this support for the next 12 months at least from the date of the approval of these accounts. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support.

1.2 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	5% straight line
Fixtures, fittings & equipment	15% reducing balance

2 Operating loss	2008	2007
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	4,639	34,638
Auditors' remuneration	800	800

3 Investment income	2008	2007
	£	£
Bank interest	3	4

4 Taxation

CANTERBURY HOTELS (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2008

5 Tangible fixed assets

Land and buildings

£

Cost

At 1 November 2007 & at 31 October 2008

162,382

Depreciation

At 1 November 2007

83,523

Charge for the year

4,639

At 31 October 2008

88,162

Net book value

At 31 October 2008

74,220

At 31 October 2007

78,859

One of the freehold properties is held by the holding company, Canterbury Travel (London) Ltd in trust for the company.

6 Creditors: amounts falling due within one year

2008

2007

£

£

Amounts owed to group undertakings and undertakings in which the company has a participating interest

734,145

744,534

Taxation and social security

1,418

1,241

Other creditors

800

800

736,363

746,575

7 Share capital

2008

2007

£

£

Authorised

1,000 Ordinary shares of £1 each

1,000

1,000

Allotted, called up and fully paid

1,000 Ordinary shares of £1 each

1,000

1,000

CANTERBURY HOTELS (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2008

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 November 2007	(658,947)
Loss for the year	(4,196)
	<hr/>
Balance at 31 October 2008	(663,143)
	<hr/>

9 Control

The ultimate parent company is Canterbury Travel (London) Ltd, a company registered in England and Wales. The directors, Mrs D and Mr A Collins, hold the whole of the issued share capital of the holding company.

10 Related party transactions

Rent of £ nil (2006 £18,000) is outstanding to the parent company's self administered pension scheme. The company has taken advantage of the exemption conferred by Financial Reporting Standard No 8 and not disclosed intra-group transactions.

CANTERBURY HOTELS (SCOTLAND) LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 OCTOBER 2008

CANTERBURY HOTELS (SCOTLAND) LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2008

	£	2008 £	£	2007 £
Administrative expenses		(18,199)		(65,527)
		<u>(18,199)</u>		<u>(65,527)</u>
Other operating income				
Rent receivable		14,000		12,833
		<u>14,000</u>		<u>12,833</u>
Operating loss		(4,199)		(52,694)
Other interest receivable and similar income				
Bank interest received		3		4
		<u>3</u>		<u>4</u>
Loss before taxation	419600.00%	<u>(4,196)</u>	5269000.00%	<u>(52,690)</u>

CANTERBURY HOTELS (SCOTLAND) LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 OCTOBER 2008

	2008	2007
	£	£
Administrative expenses		
Rates	(28)	3,545
Costs of Timeshares	11,368	12,331
Insurance	-	4,129
Light and heat	-	3,687
Repairs and maintenance	(1)	5,406
Telephone	-	676
Audit fees	800	800
Bank charges	3	227
Sundry expenses	1,418	88
Depreciation on freehold property	4,639	34,638
	<u>18,199</u>	<u>65,527</u>