

Company No. : 3651307
England & Wales

CRANBORNE HOUSE LIMITED

FINANCIAL STATEMENTS

Year ended 31 December 2005



CRANBORNE HOUSE LIMITED

DIRECTOR: Mr C D Hurdle
Mrs S M Hurdle

COMPANY SECRETARY: Mr C D Hurdle

REGISTERED OFFICE: 24 James Street West
Bath
BA1 2BT

PRINCIPAL BANKERS: Lloyds TSB
Milsom Street
Bath

ACCOUNTANTS: Morrison Associates
Chartered Management Accountants
24 James Street West
Bath
BA1 2BT

CRANBORNE HOUSE LIMITED

YEAR ENDED 31st DECEMBER 2005

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CRANBORNE HOUSE LIMITED
REPORT OF THE DIRECTORS
YEAR ENDED 31st DECEMBER 2005

The directors present their annual report with the accounts of the company for the period ended 31st December 2005.

PRINCIPAL ACTIVITY

The principal activities of the company are the arrangement of leisure activities, retail sales, and the provision of management consultancy services.

DIRECTORS AND THEIR INTERESTS

The directors holding office during the period together with their interest in the company's share capital were as follows:

	Ordinary Shares of £1 each	
	2005	2004
	-----	-----
C D Hurdle	99	99
Mrs S M Hurdle	1	1

DONATIONS

No charitable or political donations were made during the year.

AUDIT EXEMPTION

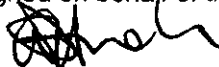
The company has decided not to appoint auditors.

TAXATION STATUS

The company is a close Company within the provisions of the Income and Corporation Taxes Act 1988.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

Signed on behalf of the board of Directors



Mr C D Hurdle
Secretary

Approved by the board : 24th March 2006

**CRANBORNE HOUSE LIMITED
ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED
ACCOUNTS OF CRANBORNE HOUSE LIMITED
YEAR ENDED 31st DECEMBER 2005**

In accordance with instructions given to us, we have prepared the financial statements set out on pages 3 to 8 from the accounting records of Cranborne House Limited and from the information and explanations supplied to us by the management of the company.

We have not audited the accompanying Financial Statements, and accordingly do not express an opinion or any other form of assurance on them.

Morrison Associates

Morrison Associates
Chartered Management Accountants
24 James Street West
Bath
BA1 2BT

CRANBORNE HOUSE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31st DECEMBER 2005

	2005	2004
	£	£
Turnover	148808	204390
Cost of Sales	-62818	-108164
	-----	-----
Gross Profit	85990	96226
Administrative Expenses	-77338	-80277
	-----	-----
Operating profit	8652	15949
Interest payable	-1031	-2544
Interest receivable	442	323
	-----	-----
Profit on ordinary activities before taxation	8063	13728
Taxation	-263	3967
	-----	-----
Profit on ordinary activities after taxation	7800	17695
Dividend Payable	-	-
	-----	-----
Retained profit (Loss) in year	7800	17695
Reserves bfwd at 1.1.05	55139	37444
	-----	-----
Reserves cfwd at 31.12.05	62939	55139
	-----	-----

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above years.

The notes on pages 5 to 8 form an integral part of these accounts.

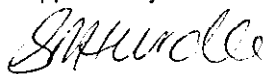
CRANBORNE HOUSE LTD
BALANCE SHEET AS AT 31st DECEMBER 2005

	Notes	2005	2004
Fixed assets			
Tangible assets	2	56925	63703
Investments		<u>4000</u>	<u>4000</u>
		<u>60925</u>	<u>67703</u>
Current assets			
Stock	3	325	5976
Bank and cash accounts		19742	22925
Debtors and prepayments	5	<u>17139</u>	<u>6185</u>
		<u>37206</u>	<u>35086</u>
Current liabilities			
Creditors - amounts falling due within 1 year	6	<u>-34892</u>	<u>-29875</u>
Net current liabilities		<u>2314</u>	<u>5211</u>
Total assets less current liabilities		63239	72914
Creditors - amounts falling due after more than 1 year	7	-200	-17675
Provision for liabilities and charges			
Deferred taxation		<u>-</u>	<u>-</u>
		<u>63039</u>	<u>55239</u>
Capital and reserves			
Share capital	8	100	100
Profit and loss account		<u>62939</u>	<u>55139</u>
		<u>63039</u>	<u>55239</u>

For the year ended 31st December 2005 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) in relation to the accounts for the financial year. The directors acknowledges their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of s226 of the Act, and which otherwise comply with the requirements of the Act so far as applicable to the company.

The directors have taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the exemptions.

Approved by the Board on : 24th March 2006



Director
Mrs S M Hurdle

CRANBORNE HOUSE LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31st DECEMBER 2005

1. ACCOUNTING POLICIES

Cash Flow Statement:

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Accounting Convention:

The Accounts have been prepared under the historical cost convention.

Turnover

Turnover is the amount receivable by the company for services rendered. Value added Tax does not apply.

Deferred Tax

Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2. FIXED ASSETS

Tangible Fixed assets are stated at cost

Depreciation -

Computer and office equipment	33.3% straight line basis
Fixtures and fittings	20% straight line basis
Motor vehicle	25% straight line basis
Freehold property	2% straight line basis

3. STOCKS

Stocks are valued at the lower of cost or net realisable value after making due allowances for obsolete and slow moving stocks. Cost includes all direct costs.

4. OPERATING PROFIT

The operating profit is stated after charging the following :

	2005	2004
Wages and salaries	19677	34222
Depreciation	5959	9748
	=====	=====

CRANBORNE HOUSE LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31st DECEMBER 2005

	2005	2004
5. DEBTORS		
Trade debtors	14998	4044
Deferred tax	2063	2141
	<u>17061</u>	<u>6185</u>
	<u>=====</u>	<u>=====</u>

6. CREDITORS : amounts falling due within one year

Trade Creditors and Accrued Expenses	6041	2558
Corporation tax	263	-
Other taxes and social security	15802	12344
Directors loan account	10143	8770
Accruals and other creditors	205	900
Hire purchase loan	2438	2438
Bank loan	-	2865
	<u>34892</u>	<u>29875</u>
	<u>=====</u>	<u>=====</u>

7. CREDITORS : amounts falling due after more than one year

Hire purchase loan	200	2641
Bank Loan	-	15034
	<u>200</u>	<u>17675</u>
	<u>=====</u>	<u>=====</u>

8. SHARE CAPITAL

	2005 Number of Shares	Share Capital	2004 Number of Shares	Share Capital
Authorised	100	100	100	100
-Ordinary shares of £1 each	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>
Allotted, Issued and Fully Paid	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

9. TAXATION

	2005	2004
Taxation has been provided as follows :		
Deferred Tax	78	2141
Corporation Tax	185	-
	<u>=====</u>	<u>=====</u>

10. DEFERRED TAXATION

The provision for deferred tax of £ 78 (2004 £ 2141) represents full provision for advanced capital allowances assuming a future tax rate of 19%.

CRANBORNE HOUSE LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31st DECEMBER 2005

10. FIXED ASSETS

	Fixtures & Fittings	Motor Vehicle	Office Equipment	Freehold Property	Total
Cost					
Bal b/wd at 1.1.05	34947	9495	23950	46900	115292
Additions in period	5572	-	-	-	5572
Disposals	-	-	-	-	-
	-----	-----	-----	-----	-----
Bal c/wd at 31.12.05	40519	9495	23950	46900	120864
	-----	-----	-----	-----	-----
Depreciation					
Bal b/wd at 1.11.05	25568	2374	21302	2345	51589
Charge in period	6391	2374	2647	938	12350
Disposals	-	-	-	-	-
	-----	-----	-----	-----	-----
Bal c/wd at 31.12.05	31959	4748	23949	3283	63939
	-----	-----	-----	-----	-----
Net Book Value					
As at 31.12.05	8560	4747	1	43617	56925
	-----	-----	-----	-----	-----
As at 31.12.04	9379	7121	2648	44555	63703
	-----	-----	-----	-----	-----

11. DIRECTORS SALARIES

	2005	2004
Total director's emoluments	16037	18100
	-----	-----