

Company No. : 3651307  
England & Wales

**CRANBORNE HOUSE LIMITED**

**FINANCIAL STATEMENTS**

**Year ended 31 December 2004**



**CRANBORNE HOUSE LIMITED**

**DIRECTORS:** Mr C D Hurdle

**COMPANY SECRETARY:** Mr C D Hurdle

**REGISTERED OFFICE:** Cranborne House  
Station Road  
Wellow  
Nr Bath BA2 8QB

**PRINCIPAL BANKERS:** Lloyds TSB  
Milsom Street  
Bath

**ACCOUNTANTS:** Morrison Laughton  
24 James Street West  
Bath  
BA1 2BT

**CRANBORNE HOUSE LIMITED**

**YEAR ENDED 31st DECEMBER 2004**

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**CRANBORNE HOUSE LIMITED**  
**REPORT OF THE DIRECTORS**  
**YEAR ENDED 31st DECEMBER 2004**

The directors present their annual report with the accounts of the company for the period ended 31st December 2004.

**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	
	2004	2003
	-----	-----
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 : 5th July 2005

**CRANBORNE HOUSE LIMITED  
ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED  
ACCOUNTS OF TMHS LIMITED  
YEAR ENDED 31st DECEMBER 2004**

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 Laughton*

Morrison Laughton  
24 James Street West  
Bath  
BA1 2BT

**CRANBORNE HOUSE LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31st DECEMBER 2004**

	2004	2003
	£	£
<b>Turnover</b>	204390	219849
Cost of Sales	-108164	-110244
	-----	-----
<b>Gross Profit</b>	96226	109605
Administrative Expenses	-80277	-105027
	-----	-----
<b>Operating profit</b>	15949	4578
Interest payable	-2544	-2850
Interest receivable	323	359
	-----	-----
<b>Profit on ordinary activities before taxation</b>	13728	2087
Taxation	3967	618
	-----	-----
<b>Profit on ordinary activities after taxation</b>	17695	2705
Dividend Payable	-	-16919
	-----	-----
<b>Retained profit (Loss) in year</b>	17695	-14214
Reserves bfwd at 1.1.04	37444	51658
	-----	-----
Reserves cfwd at 31.12.04	55139	37444
	-----	-----

**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.

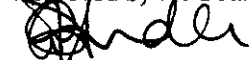
**CRANBORNE HOUSE LIMITED**  
**BALANCE SHEET AS AT 31st DECEMBER 2004**

	Notes	2004	2003
<b>Fixed assets</b>			
Tangible assets	2	63703	71838
Investments		4000	4000
		-----	-----
		67703	75838
<b>Current assets</b>		-----	-----
Stock	3	5976	4699
Bank and cash accounts		22925	16980
Debtors and prepayments	5	6185	4259
		-----	-----
		35086	25938
<b>Current liabilities</b>			
Creditors - amounts falling due within 1 year	6	-29875	-42205
		-----	-----
<b>Net current liabilities</b>		5211	-16267
		-----	-----
<b>Total assets less current liabilities</b>		72914	59571
<b>Creditors - amounts falling due after more than 1 year</b>	7	-17675	-20201
<b>Provision for liabilities and charges</b>			
Deferred taxation		-	-1826
		-----	-----
		55239	37544
		=====	=====
<b>Capital and reserves</b>			
Share capital	8	100	100
Profit and loss account		55139	37444
		-----	-----
		55239	37544
		=====	=====

For the year ended 31st December 2004 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 : 5th July 2005



Director  
C D Hurdle

**CRANBORNE HOUSE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31st DECEMBER 2004**

**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 :

	2004	2003
Wages and salaries	34222	43080
Depreciation	9748	12161
	=====	=====



**CRANBORNE HOUSE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31st DECEMBER 2004**

	2004	2003
<b>5. DEBTORS</b>		
Trade debtors	4044	4053
Prepayments	-	206
Deferred tax	2141	-
	-----	-----
	6185	4259
	=====	=====

**6. CREDITORS : amounts falling due within one year**

Trade Creditors and Accrued Expenses	2558	17428
Corporation tax	-	-
Other taxes and social security	12344	14126
Directors loan account	8770	2958
Accruals and other creditors	900	2482
Hire purchase loan	2438	2680
Bank loan	2865	2531
	-----	-----
	29875	42205
	=====	=====

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

Hire purchase loan	2641	2342
Bank Loan	15034	17859
	-----	-----
	17675	20201
	=====	=====

**8. SHARE CAPITAL**

	2004	Share	2003	Share
	Number of	Capital	Number of	Capital
	Shares		Shares	
Authorised	100	100	100	100
-Ordinary shares of £1 each	=====	=====	=====	=====
Allotted, Issued and	100	100	100	100
Fully Paid	=====	=====	=====	=====

**9. TAXATION**

	2004	2003
Taxation has been provided as follows :		
Deferred Tax	-	618
Corporation Tax	-	-
	=====	=====

**10. DEFERRED TAXATION**

The provision for deferred tax of (£ 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 2004**

**10. FIXED ASSETS**

	<b>Fixtures &amp; Fittings</b>	<b>Motor Vehicle</b>	<b>Office Equipment</b>	<b>Freehold Property</b>	<b>Total</b>
<b>Cost</b>					
Bal bfwd at 1.1.04	32019	19150	23481	46900	121550
Additions in period	2928	9495	469	-	12892
Disposals	-	-19150	-	-	-19150
	-----	-----	-----	-----	-----
Bal cfwd at 31.12.04	34947	9495	23950	46900	115292
	-----	-----	-----	-----	-----
<b>Depreciation</b>					
Bal bfwd at 1.11.04	19177	14262	14866	1407	49712
Charge in period	6391	2374	6436	938	16139
Disposals	-	-14262	-	-	-14262
	-----	-----	-----	-----	-----
Bal cfwd at 31.12.04	25568	2374	21302	2345	51589
	-----	-----	-----	-----	-----
<b>Net Book Value</b>					
As at 31.12.04	9379	7121	2648	44555	63703
	-----	-----	-----	-----	-----
As at 31.12.03	12842	4888	8615	45493	71838
	-----	-----	-----	-----	-----

**11. DIRECTORS SALARIES**

	<b>2004</b>	<b>2003</b>
Total director's emoluments	18100	15537
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