

STATUTORY COPY

Company Registration No. 3994984 (England and Wales)

**THE MALVERN HOTEL LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2002**



 **Hacker  
Young**  
Chartered Accountants

St Alphage House 2 Fore Street London EC2Y 5DH

# THE MALVERN HOTEL LIMITED

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# THE MALVERN HOTEL LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002


		2002		2001	
	Notes	£	£	as restated £	£
<b>Fixed assets</b>					
Tangible assets	2		43,599		13,911
<b>Current assets</b>					
Cash at bank and in hand		1,584		21,645	
<b>Creditors: amounts falling due within one year</b>		<u>(75,162)</u>		<u>(41,775)</u>	
<b>Net current liabilities</b>			<u>(73,578)</u>		<u>(20,130)</u>
<b>Total assets less current liabilities</b>			<u>(29,979)</u>		<u>(6,219)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(30,079)</u>		<u>(6,319)</u>
<b>Shareholders' funds - equity interests</b>			<u>(29,979)</u>		<u>(6,219)</u>

In preparing these financial statements:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges her responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 3 March 2004

  
K L Salisbury  
Director

# THE MALVERN HOTEL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2002

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### **1 Accounting Policies**

#### **1.1 Basis of preparation**

The financial statements are prepared under the historical cost convention.

These financial statements have been prepared on a going concern basis on the assumption that the director will continue to provide financial support in the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### **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:

Fixtures, fittings & equipment	25% straight line method
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No depreciation is provided in respect of the leasehold property improvements. It is the company's practice to maintain these assets in a continual state of sound repair and make improvements thereto from time to time. The director considers the life of this asset and its residual value are such that their depreciation is insignificant.

#### **1.4 Leasing**

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

#### **1.5 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### **1.6 Comparatives**

The comparative figures have been restated to incorporate an increase in the issued share capital on 28 February 2001 from £2 to £100. This increase did not have an effect on the reserves as at 31 December 2001 and increased the net assets as at 31 December 2001 by £98.

# THE MALVERN HOTEL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2002

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2002	15,441
Additions	35,113
At 31 December 2002	<u>50,554</u>
<b>Depreciation</b>	
At 1 January 2002	1,530
Charge for the period	5,425
At 31 December 2002	<u>6,955</u>
<b>Net book value</b>	
At 31 December 2002	<u>43,599</u>
At 31 December 2001	<u>13,911</u>

### 3 Share capital

	2002 £	2001 £
<b>Authorised</b>		
1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>

98 ordinary shares of £1 each were allotted and fully paid at par to provide additional working capital on 28 February 2001.