

Company Registration Number 4555930

Thornton Inns Limited
Abbreviated Financial Statements

31 October 2005



Thornton Inns Limited
Abbreviated Accounts
year ended 31 October 2005

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Thornton Inns Limited
Abbreviated Balance Sheet

31 October 2005

	Note	2005		2004	
		£	£	£	£
Fixed assets	2				
Tangible assets			884,628		688,743
Current assets					
Stocks		23,055		15,273	
Debtors	3	33,701		2,535	
Cash at bank and in hand		12,387		38,334	
		<u>69,143</u>		<u>56,142</u>	
Creditors: Amounts falling due within one year		<u>233,771</u>		<u>293,754</u>	
Net current liabilities			(164,628)		(237,612)
Total assets less current liabilities			<u>720,000</u>		<u>451,131</u>
Creditors: Amounts falling due after more than one year	4		648,779		440,511
Provisions for liabilities and charges			12,830		5,736
			<u>58,391</u>		<u>4,884</u>
Capital and reserves					
Called-up equity share capital	5		1		1
Profit and loss account			58,390		4,883
Shareholders' funds			<u>58,391</u>		<u>4,884</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

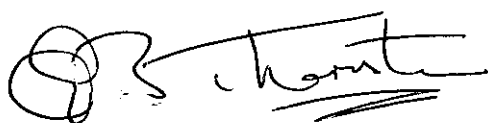
Thornton Inns Limited

Abbreviated Balance Sheet (*continued*)

31 October 2005

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 22/2/06

A handwritten signature in black ink, appearing to read 'G B Thornton', with a stylized flourish underneath.

G B Thornton
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

Thornton Inns Limited
Notes to the Abbreviated Accounts
year ended 31 October 2005

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% per annum on cost
Leasehold Property	-	4% per annum on cost
Fixtures & Fittings	-	15% per annum on net book value

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Thornton Inns Limited
Notes to the Abbreviated Accounts
year ended 31 October 2005

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 November 2004	721,097
Additions	235,543
At 31 October 2005	<u>956,640</u>
Depreciation	
At 1 November 2004	32,354
Charge for year	39,658
At 31 October 2005	<u>72,012</u>
Net book value	
At 31 October 2005	<u>884,628</u>
At 31 October 2004	<u>688,743</u>

3. Debtors

Debtors include amounts of £20,500 (2004 - £Nil) falling due after more than one year.

4. Creditors: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £518,399 (2004 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

Thornton Inns Limited
Notes to the Abbreviated Accounts
year ended 31 October 2005

5. Share capital

Authorised share capital:

	2005	2004
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>