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Company Registration No. 4756597 (England and Wales)

**NORLAND GUEST HOUSE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2004**



**NORLAND GUEST HOUSE LIMITED**

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# NORLAND GUEST HOUSE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£
<b>Fixed assets</b>			
Intangible assets	2		11,000
Tangible assets	2		9,518
			<u>20,518</u>
<b>Current assets</b>			
Stocks		200	
Debtors		3,136	
Cash at bank and in hand		4,727	
		<u>8,063</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(19,017)</u>	
<b>Net current liabilities</b>			<u>(10,954)</u>
<b>Total assets less current liabilities</b>			<u>9,564</u>
<b>Capital and reserves</b>			
Called up share capital	3		2
Profit and loss account			9,562
<b>Shareholders' funds - equity interests</b>			<u>9,564</u>

In preparing these financial statements:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 6 August 2004

L J Dawson  
Director



# **NORLAND GUEST HOUSE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2004**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life. Amortisation in these accounts will be written off over ten years.

#### **1.4 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	20 % on written down value.
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#### **1.5 Leasing**

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

#### **1.6 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.7 Deferred taxation**

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

No provision has been made for deferred tax as the director considers it not material.

# NORLAND GUEST HOUSE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2004

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 7 May 2003	-	-	-
Additions	12,000	11,897	23,897
At 31 March 2004	12,000	11,897	23,897
<b>Depreciation</b>			
At 7 May 2003	-	-	-
Charge for the period	1,000	2,379	3,379
At 31 March 2004	1,000	2,379	3,379
<b>Net book value</b>			
At 31 March 2004	11,000	9,518	20,518

### 3 Share capital

	2004 £
<b>Authorised</b>	
1,000 Ordinary shares of £1 each	1,000
<b>Allotted, called up and fully paid</b>	
2 Ordinary shares of £1 each	2

### 4 Transactions with directors

The business of Norland Guest House was acquired from Mrs L J Dawson on 1 June 2003. The company pays rent of £9,000.00 per annum to Mrs L J Dawson for the use of the business property which is owned by her.

The balance on the directors loan account at the year end amounts to £14,652 due to the director.