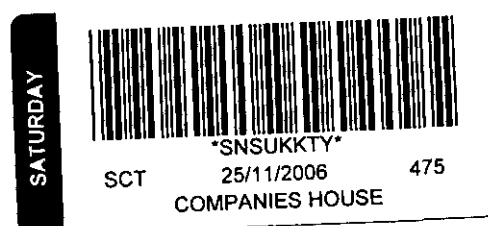


REGISTRAR

ANGUS HOTEL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2006

Company Registration Number SC120809



Tenon Limited
Accountants and Business Advisers
2 Blythwood Square
Glasgow
G2 4AD

ANGUS HOTEL LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2006

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ANGUS HOTEL LIMITED
ABBREVIATED BALANCE SHEET

31 JANUARY 2006

	Note	2006 £	£	2005 £	£
Fixed assets	2				
Tangible assets			665,801		688,618
Current assets					
Stocks		4,186		3,797	
Debtors		3,090		8,000	
Cash at bank and in hand		686		686	
		<u>7,962</u>		<u>12,483</u>	
Creditors Amounts falling due within one year	3	(234,510)		(197,022)	
Net current liabilities			(226,548)		(184,539)
Total assets less current liabilities			439,253		504,079
Creditors Amounts falling due after more than one year	4		(118,618)		(157,042)
Government grants					(18,469)
			<u>320,635</u>		<u>328,568</u>
Capital and reserves					
Called up share capital	5		100		100
Revaluation reserve			504,790		504,790
Profit and loss account			(184,255)		(176,322)
Shareholders' funds			<u>320,635</u>		<u>328,568</u>

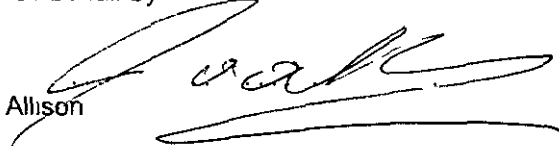
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

The directors acknowledge their responsibilities 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

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 by the directors on 23 November 2006 and are signed on their behalf by


I Allison

The notes on pages 2 to 4 form part of these abbreviated accounts

ANGUS HOTEL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2006

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) subject to the departure referred to below

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standard

Financial Reporting Standard for Smaller Entities (effective January 2005)

The disclosure requirements under FRSSE (2005) in relation to prior years revaluations of fixed assets has not been complied with due to the directors being unable to obtain the relevant historical data

Turnover

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

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% straight line
Plant and Machinery	15% straight line
Fixtures and Fittings	25% straight line
Computer Equipment	20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost represents the invoiced value of goods purchased by the company, net of Value Added Tax and trade discounts

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

Pension costs

The company operates a defined contribution pension scheme for directors. The assets of the company scheme are held separately from those of the company. The annual contributions payable are charged separately from those of the company. The company also contributes to a Stakeholders Pension Plan for certain employees. Contributions are charged directly to the profit and loss account

ANGUS HOTEL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2006

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Deferred government grants

Government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate

2 Fixed assets

	Tangible Assets £
Cost or valuation	
At 1 February 2005	900,755
Additions	650
At 31 January 2006	<u>901,405</u>
Depreciation	
At 1 February 2005	212,137
Charge for year	23,467
At 31 January 2006	<u>235,604</u>
Net book value	
At 31 January 2006	<u>665,801</u>
At 31 January 2005	<u>688,618</u>

3 Creditors **Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2006 £	2005 £
Bank loans and overdrafts	<u>165,328</u>	<u>124,872</u>

ANGUS HOTEL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2006

4 Creditors Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2006	2005
	£	£
Bank loans and overdrafts	<u>116,118</u>	<u>147,042</u>

5 Share capital

Authorised share capital

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>