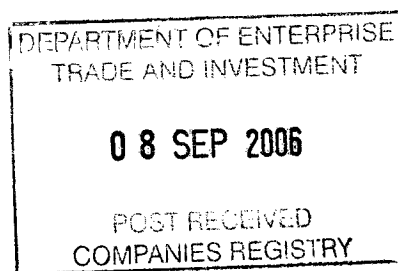




00238528



Charlemont Arms Hotel (Armagh) Limited

**Abbreviated Financial Statements
Accounts for the year ended 31 March 2006**

Registered Number: NI12321

Abbreviated in accordance with the provisions of the Companies (Northern Ireland) Order 1986.

**Noel Conn & Company
Chartered Accountants**

Charlemont Arms Hotel (Armagh) Limited

Abbreviated financial statements for the year ended 31 March 2006

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Directors and advisers

Directors

Mrs A M Forster
Mr R H Forster
Mr R G Forster
Miss H E Forster
Mrs J O Winter

Secretary and registered office

Mrs A M Forster
65 Lower English Street
Armagh
BT61 7LJ

Reporting accountants

Noel Conn & Company
The Coach House
Beresford Row
Armagh
BT61 9AU

Bankers

First Trust Limited
English Street
Armagh

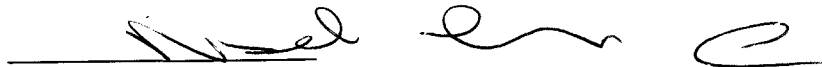
Solicitors

Lennon, Toner & O'Neill
English Street
Armagh

Charlemont Arms Hotel (Armagh) Limited

Independent accountants' report on the unaudited accounts to the directors of Charlemont Arms Hotel (Armagh) Limited

As described on the balance sheet you are responsible for the preparation of the abbreviated accounts for the year ended 31 March 2006, set out on pages 4 to 6, and you consider that the company is exempt from an audit under the Companies (Northern Ireland) Order 1986. In accordance with your instructions, we have compiled these unaudited abbreviated accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Noel Conn & Company
Chartered Accountants & Registered Reporting Accountants
The Coach House
Beresford Row
The Mall
Armagh
BT61 9AU

15 August 2006

Charlemont Arms Hotel (Armagh) Limited

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Abbreviated balance sheet as at 31 March 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	1,843,666	1,879,684
Current assets			
Stock and work in progress		22,385	18,660
Debtors		7,658	5,022
Cash at bank and in hand		22,041	19,428
		<u>52,084</u>	<u>43,110</u>
Creditors: amounts falling due within one year		<u>255,505</u>	<u>318,716</u>
Net current (liabilities)		<u>(203,421)</u>	<u>(275,606)</u>
Total assets less current liabilities		<u>1,640,245</u>	<u>1,604,078</u>
Creditors: amounts falling due after more than one year		774,401	766,952
Provisions for liabilities and charges		-	-
Deferred income - capital grants		268,429	274,457
Net assets		<u>597,415</u>	<u>562,669</u>
Capital and reserves			
Called up share capital	3	510,002	510,002
Profit and loss account		87,413	52,667
		<u>597,415</u>	<u>562,669</u>

Advantage has been taken of the audit exemptions available for small companies conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 on the grounds: -

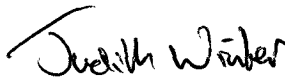
- (a) that for the year ended 31 March 2006 the company was entitled to the exemption from a statutory audit under Article 257A(1) of the Companies (Northern Ireland) Order 1986; and
- (b) that no notice has been deposited under Article 257B(2) of the Companies (Northern Ireland) Order 1986 in relation to the financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring the company keeps proper accounting records which comply with article 229 of the Companies (Northern Ireland) Order 1986; and
- (b) preparing financial statements which give a true and fair view of the state of the affairs of the company as at 31 March 2006 and of its profit or loss for the year then ended in accordance with the requirement of Article 234 of the Companies (Northern Ireland) Order 1986, and which otherwise comply with the requirements of the Companies (Northern Ireland) Order 1986 relating to financial statements so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VIII of the Companies (Northern Ireland) Order 1986.

The financial statements on pages 4 to 6 were approved by the board of directors on 15 August 2006 and were signed on its behalf by:


Director

**Notes to the abbreviated financial statements
for the year ended 31 March 2006****1. Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost, or valuation of tangible fixed assets, over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%	
Building and improvements	1	straight line basis
Plant, fixtures and fittings	5	reducing balance basis
Computer equipment	25	reducing balance basis

Government grants

Grants that relate to specific capital expenditure are treated as deferred income, which are then credited to the profit and loss account over the related assets useful life. Other grants are credited to the profit and loss account when received.

Stocks

Stocks are valued at selling price and reduced to the estimated lower of cost and net realisable value by the application of appropriate margins. Where necessary, provision is made for obsolete, slow moving and defective stocks.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction or at a contracted rate.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date or the contracted rate. All differences are taken to the profit and loss account.

Pension costs

The company operates a defined contribution scheme. Pension contributions in respect of the scheme for employees are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the company in an independently administered fund. Differences between the amounts charged in the profit and loss account and payments made to pension funds are treated as assets or liabilities.

Turnover

Turnover, which excludes value added tax and trade discounts, represents the invoiced value of goods and services supplied.

Hire purchase commitments

Assets held under hire purchase contracts are capitalised in the balance sheet and depreciate over their useful lives with the corresponding hire purchase obligation being capitalised as a liability. The interest element of hire purchase contracts are charged to the profit and loss account over the period of the contract and represents a constant proportion of the balance of capital repayments.

Deferred taxation

Provision is made for deferred taxation, using the liability method on all material timing differences to the extent that it is probable that a liability or asset will crystallise.

2. Tangible fixed assets

	Computer Equipment	Buildings and Improvements	Plant, Fixtures and Fittings	Total
Cost	£	£	£	£
At 1 April 2005	2,810	1,530,192	561,217	2,094,219
Expenditure	-	-	1,050	1,050
Disposals	-	-	-	-
At 31 March 2006	<u>2,810</u>	<u>1,530,192</u>	<u>562,267</u>	<u>2,095,269</u>
Depreciation				
At 1 April 2005	2,004	81,552	130,979	214,535
Charge for the year	202	15,302	21,564	37,068
Disposals	-	-	-	-
At 31 March 2006	<u>2,206</u>	<u>96,854</u>	<u>152,543</u>	<u>251,603</u>
Net book value				
At 31 March 2006	<u>604</u>	<u>1,433,338</u>	<u>409,724</u>	<u>1,843,666</u>
At 31 March 2005	<u>806</u>	<u>1,448,640</u>	<u>430,238</u>	<u>1,879,684</u>

3. Called-up share capital

	2006 £	2005 £
Authorised		
525,000 ordinary shares of £1 each	<u>525,000</u>	<u>525,000</u>
Allotted, called up and fully paid		
510,002 ordinary shares of £1 each	<u>510,002</u>	<u>510,002</u>