

11/09/04

Registration number 4126915

LIBERTY INNS LIMITED
Abbreviated accounts
FOR THE YEAR ENDED 31 DECEMBER 2003



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LIBERTY INNS LIMITED

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LIBERTY INNS LIMITED

**Accountants' report on the unaudited financial statements to the directors of
Liberty Inns Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Carringtons
14 Mill Street
Bradford
West Yorkshire
BD1 4AB**

Date: 16 September 2004

LIBERTY INNS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2003

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		57,231		58,184
Current assets					
Stocks		8,979		7,925	
Debtors		1,806		1,214	
Cash at bank and in hand		31,201		23,426	
		<u>41,986</u>		<u>32,565</u>	
Creditors: amounts falling due within one year		<u>(44,878)</u>		<u>(54,324)</u>	
Net current liabilities			<u>(2,892)</u>		<u>(21,759)</u>
Net assets			<u>54,339</u>		<u>36,425</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			54,337		36,423
Shareholders' funds			<u>54,339</u>		<u>36,425</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

LIBERTY INNS LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2003 and

(c) that we acknowledge our responsibilities for:

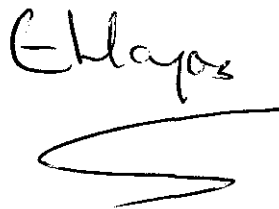
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 9 September 2004 and signed on its behalf by

Mr J C E Hayes
Director

A handwritten signature in black ink, appearing to read 'E. Hayes', with a large, stylized flourish underneath.

The notes on pages 4 to 5 form an integral part of these financial statements.

LIBERTY INNS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total value of sales made during the year, excluding value added tax.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	5% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Stock

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

1.5. Pensions

The company operates a defined benefit pension scheme, which requires contributions to be made to a separately administered fund. The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. 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.

LIBERTY INNS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

..... continued

2. Fixed assets	Tangible fixed assets	
	£	
Cost		
At 1 January 2003		64,068
Additions		2,386
At 31 December 2003		<u>66,454</u>
Depreciation		
At 1 January 2003		5,884
Charge for year		3,339
At 31 December 2003		<u>9,223</u>
Net book values		
At 31 December 2003		<u>57,231</u>
At 31 December 2002		<u><u>58,184</u></u>
3. Share capital	2003	2002
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>