

REGISTERED NUMBER: 1948613 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2000

FOR

PEACH LEISURE LIMITED



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FOR THE YEAR ENDED 31 JANUARY 2000

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PEACH LEISURE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2000**

DIRECTORS:

A A Wright
E A Wright

SECRETARY:

A A Wright

REGISTERED OFFICE:

The Craythorne
Craythorne Road
Stretton
Burton on Trent
Staffordshire
DE13 0AZ

REGISTERED NUMBER:

1948613 (England and Wales)

AUDITORS

Smith Cooper
Chartered Accountants
Majority House
51 Lodge Lane
Derby
DE1 3HB

BANKERS:

Barclays Bank plc
22-23 High Street
Burton on Trent
Staffordshire
DE14 1AW

PEACH LEISURE LIMITED

**REPORT OF THE AUDITORS TO PEACH LEISURE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 January 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Smith Cooper
Chartered Accountants
Majority House
51 Lodge Lane
Derby
DE1 3HB

Dated: 7 July 2000

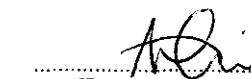
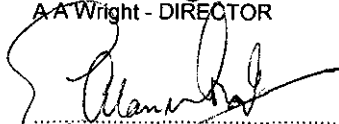
PEACH LEISURE LIMITED

ABBREVIATED BALANCE SHEET
31 JANUARY 2000

	Notes	2000	1999
FIXED ASSETS			
Tangible Assets	2	1,482,103	1,526,067
CURRENT ASSETS:			
Stocks		13,945	16,265
Debtors		30,580	22,495
Cash at bank and in hand		7,884	37,625
		<u>52,409</u>	<u>76,385</u>
CREDITORS: Amounts falling due within one year	3	<u>223,603</u>	<u>132,734</u>
NET CURRENT LIABILITIES		(171,194)	(56,349)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,310,909</u>	<u>1,469,718</u>
CREDITORS: Amounts falling due after more than one year	3	<u>1,545,548</u>	<u>1,581,400</u>
		<u>£(234,639)</u>	<u>£(111,682)</u>
CAPITAL AND RESERVES			
Called up share capital	4	250,000	250,000
Profit and Loss Account		(484,639)	(361,682)
SHAREHOLDERS' FUNDS		<u>£(234,639)</u>	<u>£(111,682)</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


 A A Wright - DIRECTOR

 E A Wright - DIRECTOR

Approved by the Board on 7 July 2000

The notes form part of these financial statements

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2000**

NOTE 1 - ACCOUNTING POLICIES**Accounting convention**

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding Value Added Tax.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings	2% - 3% on cost
Plant and Machinery	10% - 20% on cost
Freehold land is not depreciated	

Minor course improvements are written off as incurred on the basis that they represent repairs and maintenance of the course facilities.

Stocks

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

Deferred Taxation

Provision is made at current rates for deferred tax in respect of all material timing differences except to the extent that, in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future.

NOTE 4 - TANGIBLE FIXED ASSETS

	Totals
COST:	
At 01 February 1999	1,778,086
Additions	25,305
Disposals	(6,673)
At 31 January 2000	1,796,718
DEPRECIATION:	
At 01 February 1999	252,019
Charge for the Year	63,032
Eliminated on disposal	(436)
At 31 January 2000	314,615
NET BOOK VALUE:	
At 31 January 2000	£1,482,103
At 31 January 1999	£1,526,067

Included in the total net book value of tangible fixed assets held at 31 January 2000 was £17,800 (1999 £12,800) in respect of assets held under hire purchase contracts.

PEACH LEISURE LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2000**

NOTE 3 - CREDITORS

The following secured debts are included within creditors:	2000	1999
Bank overdrafts	57,410	-
Bank loans	268,299	400,000
Hire purchase	23,316	-
	<u>£349,025</u>	<u>£400,000</u>

NOTE 4 - CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:	2000	1999
250,000 Ordinary Shares of £1 each	<u>£250,000</u>	<u>£250,000</u>

NOTE 5 - ULTIMATE PARENT COMPANY

The parent undertaking is R Peach & Company Limited, a company incorporated in England