



**AITKEN'S SPORTSTURF
LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 1998

AITKEN'S SPORTSTURF LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 December 1998

Company registration number: 3286708

Registered office: Unit 18
Moor Lane Trading Estate
Sherburn-in-Elmet
North Yorkshire
LS25 6DX

Director: Richard Aitken

Secretary: Doreen Aitken

Bankers: Royal Bank of Scotland

Solicitors: Carruthers Gemmill

Auditors: Grant Thornton
Registered auditors
Chartered accountants

AITKEN'S SPORTSTURF LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 December 1998

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REPORT OF THE AUDITORS TO

AITKEN'S SPORTSTURF LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of AITKEN'S SPORTSTURF LIMITED prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1998.

Respective responsibilities of the director and auditors

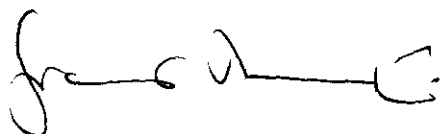
The director is responsible for preparing the abbreviated accounts in accordance with the provisions of section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.



**GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS**

GLASGOW
18 February 1999

AITKEN'S SPORTSTURF LIMITED

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company is exempt from preparing consolidated financial statements on the grounds that, taken together with its subsidiary, it qualifies as a small-sized group under section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

TURNOVER

Turnover is the total amount receivable by the company in the ordinary course of business with outside customers for goods supplied as a principal and for services provided, excluding VAT and trade discounts.

INCOME FROM INVESTMENTS

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments.

DEPRECIATION

Depreciation is calculated to write down the cost of all tangible fixed assets, other than freehold land, over their expected useful lives.

The rates generally applicable are:

Freehold buildings	2% straight line
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	20% reducing balance

INVESTMENTS

Investments are included at cost. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

STOCK AND WORK IN PROGRESS

Stock and work in progress is stated at the lower of cost and net realisable value.

DEFERRED TAXATION

Deferred tax is provided using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

AITKEN'S SPORTSTURF LIMITED

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 1998

	Note	1998 £	1998 £	1997 £	1997 £
Fixed assets					
Tangible assets	1		518,571		74,502
Investments	1		100		100
			<u>518,671</u>		<u>74,602</u>
Current assets					
Stocks		121,734		109,895	
Debtors		125,986		145,611	
Cash at bank and in hand		218,000		396,922	
		<u>465,720</u>		<u>652,428</u>	
Creditors: amounts falling due within one year		<u>(342,413)</u>		<u>(186,491)</u>	
Net current assets			<u>123,307</u>		<u>465,937</u>
Total assets less current liabilities			<u>641,978</u>		<u>540,539</u>
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			641,878		540,439
			<u>641,978</u>		<u>540,539</u>

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 abbreviated accounts were approved by the Board of Directors on 18 February 1999.

Director



The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

AITKEN'S SPORTSTURF LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 1998

1 FIXED ASSETS

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 January 1998	118,789	100	118,889
Additions	506,871	-	506,871
	625,660	100	625,760
Disposals	(43,520)	-	(43,520)
At 31 December 1998	582,140	100	582,240
Depreciation			
At 1 January 1998	44,287	-	44,287
Charge for the year	35,809	-	35,809
	80,096	-	80,096
Eliminated on disposals	(16,527)	-	(16,527)
At 31 December 1998	63,569	-	63,569
Net book amount at 31 December 1998	518,571	100	518,671
Net book amount at 31 December 1997	74,502	100	74,602

At 31 December 1998 the company held 100% of the allotted share capital of the following undertaking:

	Class of share capital held	Proportion held	Share capital and reserves £	Profit for the financial year £
Lothbeg Limited	Ordinary	100%	100	-

2 SHARE CAPITAL

	1998 £	1997 £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid 100 ordinary shares of £1 each	100	100

AITKEN'S SPORTSTURF LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 1998

3 TRANSACTIONS WITH RELATED PARTY

During the year the following transactions occurred between the company and Richard Aitken (Seedsmen) Limited, a company controlled by Richard Aitken:

	Value of transactions 1998 £	1997 £
Richard Aitken (Seedsmen) Limited - management charge	20,000	11,000
Richard Aitken (Seedsmen) Limited - loan received	100,000	-
Richard Aitken (Seedsmen) Limited - loan repayment made	25,000	-

At 31 December 1998 the balance due to Richard Aitken (Seedsmen) Limited in respect of these transactions was £96,000 (1997: £11,000)