

Aitken's Sportsturf Limited

Abbreviated accounts

For the year ended 31 December 2003

Grant Thornton 



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Company No. 3286708

Company information

Registered Office	Aviation Road Sherburn Industrial Estate Sherburn-in-Elmet North Yorkshire LS25 6NB
Director	R Aitken
Secretary	D Aitken
Bankers	The Royal Bank of Scotland plc
Solicitors	Carruthers Gemmill
Auditors	Grant Thornton Chartered Accountants Registered Auditors 95 Bothwell Street Glasgow G2 7JZ

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Grant Thornton 

Independent auditors' report to the company pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of the company for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

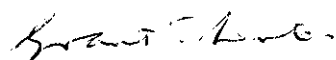
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and 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 accounts and that the abbreviated accounts 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 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 Act, and the abbreviated accounts which comprise the balance sheet and the related notes are properly prepared in accordance with those provisions.



GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
GLASGOW

20 February 2004

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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

Goodwill

Goodwill represents the excess of the fair value of the consideration given over the fair values of the identifiable net assets acquired.

Amortisation

Amortisation 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:

Goodwill	- 20% straight line
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Fixed assets

All fixed assets are initially recorded at cost.

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 & Machinery	- 20% reducing balance
Fixtures & Fittings	- 20% reducing balance
Motor Vehicles	- 25% 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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised on all timing differences where the transactions or events that give the company any obligation to pay more tax in the future or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised where it is more likely than not that they will be recovered. Deferred tax is measured using the rates of tax that have been enacted or substantively enacted by the balance sheet date.

Abbreviated balance sheet

	Note	2003 £	2002 £
Fixed assets	1		
Intangible assets		48,000	-
Tangible assets		479,200	499,364
		<u>527,200</u>	<u>499,364</u>
Current assets			
Stocks		151,332	120,003
Debtors		228,843	138,622
Cash at bank and in hand		497,118	459,579
		<u>877,293</u>	<u>718,204</u>
Creditors: amounts falling due within one year		<u>303,051</u>	<u>211,532</u>
Net current assets		<u>574,242</u>	<u>506,672</u>
Total assets less current liabilities		<u>1,101,442</u>	<u>1,006,036</u>
Capital and reserves			
Called-up equity share capital	2	100	100
Profit and loss account		1,101,342	1,005,936
Shareholders' funds		<u>1,101,442</u>	<u>1,006,036</u>

These abbreviated financial statements 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 and signed by the director on 20 February 2004.



R Aitken

Notes to the abbreviated accounts

1 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 January 2003	–	630,739	630,739
Additions	65,535	45,080	110,615
Disposals	–	(32,551)	(32,551)
At 31 December 2003	<u>65,535</u>	<u>643,268</u>	<u>708,803</u>
Depreciation			
At 1 January 2003	–	131,375	131,375
Charge for year	17,535	48,969	66,504
On disposals	–	(16,276)	(16,276)
At 31 December 2003	<u>17,535</u>	<u>164,068</u>	<u>181,603</u>
Net book value			
At 31 December 2003	<u>48,000</u>	<u>479,200</u>	<u>527,200</u>
At 31 December 2002	<u>–</u>	<u>499,364</u>	<u>499,364</u>

2 Share capital

Authorised share capital:

	2003 £	2002 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>