

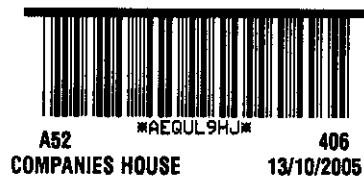
326708

Aitken's Sportsturf Limited

Abbreviated accounts

For the year ended 31 December 2004

Grant Thornton 



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

Accountants

Grant Thornton UK LLP

Aitken's Sportsturf Limited

Financial statements for the year ended 31 December 2004

Index to the abbreviated accounts

Accountants' report to the director	1
Principal accounting policies	2 - 3
Abbreviated balance sheet	4 - 5
Notes to the abbreviated accounts	6

Chartered accountants' report to the board of directors on the abbreviated accounts of Aitken's Sportsturf Limited

In accordance with the engagement letter dated 14 January 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company for the year 31 December 2004 which comprise the principal accounting policies, abbreviated balance sheet and the related notes from the unaudited statutory financial statements.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the abbreviated balance sheet for the year 31 Decemebr 2005 your duty to ensure that the company has kept proper accounting records and to prepare abbreviated accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the abbreviated accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



GRANT THORNTON UK LLP
CHARTERED ACCOUNTANTS
GLASGOW
14 MARCH 2005

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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

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 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 tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Abbreviated balance sheet

	Note	2004 £	2003 £
Fixed assets	1		
Intangible assets		36,000	48,000
Tangible assets		487,338	479,200
		<u>523,338</u>	<u>527,200</u>
Current assets			
Stocks		110,421	151,332
Debtors		231,855	228,843
Cash at bank and in hand		826,776	497,118
		<u>1,169,052</u>	<u>877,293</u>
Creditors: amounts falling due within one year		<u>489,958</u>	<u>303,051</u>
Net current assets		<u>679,094</u>	<u>574,242</u>
Total assets less current liabilities		<u>1,202,432</u>	<u>1,101,442</u>
Capital and reserves			
Called-up equity share capital	2	100	100
Profit and loss account		1,202,332	1,101,342
Shareholders' funds		<u>1,202,432</u>	<u>1,101,442</u>

The Balance sheet continues on the following page.

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

Financial statements for the year ended 31 December 2004

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts 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 14 March 2005



R Aitken

Notes to the abbreviated accounts

1 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 January 2004	65,535	643,268	708,803
Additions	—	66,825	66,825
Disposals	—	(52,021)	(52,021)
At 31 December 2004	<u>65,535</u>	<u>658,072</u>	<u>723,607</u>
Depreciation			
At 1 January 2004	17,535	164,068	181,603
Charge for year	12,000	45,500	57,500
On disposals	—	(38,834)	(38,834)
At 31 December 2004	<u>29,535</u>	<u>170,734</u>	<u>200,269</u>
Net book value			
At 31 December 2004	<u>36,000</u>	<u>487,338</u>	<u>523,338</u>
At 31 December 2003	<u>48,000</u>	<u>479,200</u>	<u>527,200</u>

2 Share capital

Authorised share capital:

	2004 £	2003 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>