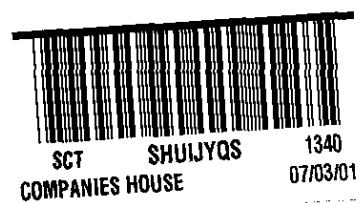


MURRAYFIELD ICE RINK LTD

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 JULY 2000**

REGISTERED NUMBER: 032187



Scott & Paterson
Chartered Accountants

MURRAYFIELD ICE RINK LTD

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2000

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MURRAYFIELD ICE RINK LTD

REGISTERED AUDITOR'S REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 July 2000.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The directors are 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 the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 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 prepared in accordance with section 246(5) and (6) of the Companies Act 1985 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 section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



**Scott & Paterson
Chartered Accountants
and Registered Auditor**

**Bruntsfield House
6 Bruntsfield Terrace
EDINBURGH
EH10 4EX**

27 *Gray* 2001

MURRAYFIELD ICE RINK LTD**ABBREVIATED BALANCE SHEET
AT 31 JULY 2000**

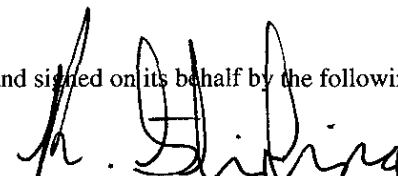
	Notes	£	2000 £	£	1999 £
FIXED ASSETS	2				
Tangible assets			280,623		284,661
Investments			208,828		281,328
			<u>489,451</u>		<u>565,989</u>
CURRENT ASSETS					
Stocks		11,364		13,263	
Debtors		47,010		38,356	
Cash at bank and in hand		36,446		45,304	
		<u>94,820</u>		<u>96,923</u>	
CREDITORS: amounts falling due within one year		(25,844)		(39,931)	
NET CURRENT ASSETS			<u>68,976</u>		<u>56,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>558,427</u>		<u>622,981</u>
CREDITORS: amounts falling due after more than one year			(19,400)		(82,600)
NET ASSETS			<u>539,027</u>		<u>540,381</u>
CAPITAL AND RESERVES					
Called up share capital	3		10,000		10,000
Revaluation reserve			192,800		199,448
Profit and loss account			336,227		330,933
TOTAL SHAREHOLDERS' FUNDS			<u>539,027</u>		<u>540,381</u>

DIRECTORS' DECLARATION

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

Approved by the board of directors on 26/2 2001 and signed on its behalf by the following directors:


I W M Kerr


J R S Stirling

The notes on pages 3 to 4 form part of these financial statements.

Scott & Paterson
Chartered Accountants

MURRAYFIELD ICE RINK LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2000

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

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

Heritable property	2% straight line
Plant and equipment	25% reducing balance
Fixtures and fittings	15% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate portion of variable and fixed overheads.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Operating lease commitments

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

MURRAYFIELD ICE RINK LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2000

2. FIXED ASSETS

	Tangible assets	Investments	Total
	£	£	£
Cost:			
At 1 August 1999	732,712	281,328	1,014,040
Additions	10,233	-	10,233
At 31 July 2000	742,945	281,328	1,024,273
Depreciation:			
At 1 August 1999	448,051	-	448,051
Charge for year	14,271	72,500	86,771
At 31 July 2000	462,322	72,500	534,822
Net book value:			
At 31 July 2000	280,623	208,828	489,451
At 31 July 1999	284,661	281,328	565,989

3. SHARE CAPITAL

	2000	1999
	£	£
Authorised:		
Equity interests:		
30,000 Ordinary shares of £1 each	30,000	30,000
Allotted, called up and fully paid:		
Equity interests:		
10,000 Ordinary shares of £1 each	10,000	10,000

4. TRANSACTIONS WITH DIRECTORS

During the year the company received interest of £18,579 on a loan to Murrayfield Curling Limited in which Mr I W M Kerr is a director and shareholder. Interest is receivable at a rate of 6.625%.