

Abbreviated Financial Statements For The Year Ended 30 June 1996

for

CENTRE BINGO & SOCIAL CLUB BARRHEAD LTD

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CENTRE BINGO & SOCIAL CLUB BARRHEAD LTD

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For The Year Ended 30 June 1996

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CENTRE BINGO & SOCIAL CLUB BARRHEAD LTD

Company Information
For The Year Ended 30 June 1996

DIRECTORS: R Laciok
R R Laciok

SECRETARY: R Laciok

REGISTERED OFFICE: Cross Arthurlie Street
Barrhead

REGISTERED NUMBER: 38821 (Scotland)

ACCOUNTANTS: ROBB FERGUSON
Chartered Accountants
5 Oswald Street
Glasgow
G1 4QR

CENTRE BINGO & SOCIAL CLUB BARRHEAD LTD

Report of the Accountants to the Shareholders
on the Unaudited Financial Statements of
CENTRE BINGO & SOCIAL CLUB BARRHEAD LTD

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the year ended 30 June 1996 set out on pages four to nine.

Respective responsibilities of directors and reporting accountants

As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



ROBB FERGUSON
Chartered Accountants
5 Oswald Street
Glasgow
G1 4QR

Dated: 18 December 1996

CENTRE BINGO & SOCIAL CLUB BARRHEAD LTD

Abbreviated Balance Sheet
30 June 1996

		1996		1995	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		103,493		119,656
CURRENT ASSETS:					
Stocks		8,317		7,836	
Debtors		2,027		2,794	
Cash at bank and in hand		81,878		81,774	
		<u>92,222</u>		<u>92,404</u>	
CREDITORS: Amounts falling due within one year		<u>17,656</u>		<u>12,780</u>	
NET CURRENT ASSETS:			<u>74,566</u>		<u>79,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			178,059		199,280
CREDITORS: Amounts falling due after more than one year			<u>110,131</u>		<u>110,131</u>
			<u>£67,928</u>		<u>£89,149</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			67,828		89,049
Shareholders' funds			<u>£67,928</u>		<u>£89,149</u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 30 June 1996.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

The notes form part of these financial statements

CENTRE BINGO & SOCIAL CLUB BARRHEAD LTD

Abbreviated Balance Sheet

30 June 1996

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

R Laciok

R Laciok - DIRECTOR

Approved by the Board on 18 December 1996

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
For The Year Ended 30 June 1996

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover represents income received from customers, net of 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.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is 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 taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1995	268,485
Additions	5,384
At 30 June 1996	273,869
DEPRECIATION:	
At 1 July 1995	148,829
Charge for year	21,547
At 30 June 1996	170,376
NET BOOK VALUE:	
At 30 June 1996	103,493
At 30 June 1995	119,656

CENTRE BINGO & SOCIAL CLUB BARRHEAD LTD

Notes to the Abbreviated Financial Statements
For The Year Ended 30 June 1996

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1996 £	1995 £
100	Ordinary	£1	100 <u> </u>	100 <u> </u>

4. RELATED PARTY TRANSACTIONS

Mr R Laciok and Mr R R Lacoik are directors and major shareholders of Beachcomber Bingo & Social Club Ltd, from which the company has a loan of £110,131. The loan is interest free with no agreed repayment date.