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FOSS ENTERTAINMENTS AND BUILDING COMPANY LIMITED

MODIFIED ACCOUNTS

FOR THE YEAR ENDED

31 AUGUST 1990



FOSS ENTERTAINMENTS AND BUILDING COMPANY LIMITED

Modified Balance Sheet as at 31 August 1990

	1990		1989	
	£	£	£	£
FIXED ASSETS				
Intangible Assets	-		-	
Tangible Assets	17,166		17,215	
Investments	-		-	
		17,166		17,215
CURRENT ASSETS				
Stocks	-			
Debtors			53	
Cash at Bank and on Hand	46		39	
	46		92	
CREDITORS				
Amounts falling due within one year	15,586		15,677	
NET CURRENT ASSETS		(15,540)		(15,585)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,626		1,630
CREDITORS				
Amounts falling due after more than one year	-		-	
PROVISIONS FOR LIABILITIES AND CHARGES	-	-	-	-
NET ASSETS		1,626		1,630
CAPITAL AND RESERVES				
Called Up Share Capital		5,000		5,000
Share Premium Account		-		-
Revaluation Reserve		-		-
Profit and Loss Account		(3,374)		(3,370)
		1,626		1,630

In preparing these modified accounts:

(a) we have relied upon the exemptions for individual accounts under the Companies Act 1985.

(b) we have done so on the grounds that the Company is entitled to the benefits of those exemptions as a small company.

..... DIRECTOR

..... DIRECTOR

FOSS ENTERTAINMENTS AND BUILDING COMPANY LIMITED

NOTES TO THE MODIFIED ACCOUNTS AT 31 AUGUST 1990

1 ACCOUNTING POLICIES

(a) Accounting Conventions

The accounts are prepared under the historical cost convention.

(b) Depreciation

Depreciation is provided on all tangible fixed assets, other then freehold land and buildings at rates calculated to write off the cost, less estimated economic residual value, of each asset on a reducing balance basis on its expected useful life as follows:

Motor Vehicles - 25%

2 SHARE CAPITAL

		1990	1989
Authorised:	5,000 £1 shares	£5,000	£5,000
Issued:	5,000 £1 shares each fully paid	£5,000	£5,000

REPORT OF THE AUDITOR

TO THE DIRECTORS OF

FOSS ENTERTAINMENTS AND BUILDING COMPANY LIMITED

I have examined the accounts on pages 1 and 2 which have been modified in the manner permitted for a small company, from the accounts of the company prepared for its members for the year ended 31 August 1990.

In my opinion, the company satisfied the requirements for exemption applicable to a small company in respect of the year ended 31 August 1990, and the modified accounts attached have been properly prepared in the manner permitted by the Companies Act 1985.

I set out below the text of my report dated 20 March 1991.

I have audited the financial statements and notes set out on Pages 1 to 3. The audit was conducted in accordance with approved Auditing Standards having regard to matters referred to in the following paragraph.

In common with many businesses of similar size and organisation, the company's system of control is dependant upon the close involvement of the directors. Where independant confirmation of the completeness of accounting records was therefore not available, I have accepted assurances from the directors that all the company's transactions have been reflected in the accounts.

Subject to the foregoing, in my opinion, the financial statements which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 31 August 1990 and comply with the Companies Act 1985 in so far as they apply to these accounts.

CHARTERED ACCOUNTANT

GLENROTHES 20 March 1991