

Abbreviated Financial Statements for the Year Ended 31 March 1998

for

Headball Limited



iam

NORMAN GRAY & Co.
CHARTERED CERTIFIED ACCOUNTANTS
72 Carden Place, Aberdeen AB10 1UL

**Index to the Abbreviated Financial Statements
for the Year Ended 31 March 1998**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

Headball Limited

**Company Information
for the Year Ended 31 March 1998**

DIRECTORS: Mr A McLeish
Mrs J M McLeish

SECRETARY: Mrs J.M. McLeish

REGISTERED OFFICE: 5 Sunningdale Wynd
Bothwell
LANARKSHIRE
G71 8EQ

REGISTERED NUMBER: 77828 (Scotland)

ACCOUNTANTS: Norman Gray & Co.
72 Carden Place
Aberdeen
AB10 1UL

Headball Limited

Abbreviated Balance Sheet 31 March 1998

		31.3.98		31.3.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		11,500		15,000
CURRENT ASSETS:					
Debtors		934		555	
Cash at bank		2,456		5,310	
		<u>3,390</u>		<u>5,865</u>	
CREDITORS: Amounts falling due within one year		<u>4,187</u>		<u>6,294</u>	
NET CURRENT LIABILITIES:			(797)		(429)
TOTAL ASSETS LESS CURRENT LIABILITIES:			10,703		14,571
CREDITORS: Amounts falling due after more than one year			-		2,197
			<u>£10,703</u>		<u>£12,374</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			10,701		12,372
Shareholders' funds			<u>£10,703</u>		<u>£12,374</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1998.

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:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

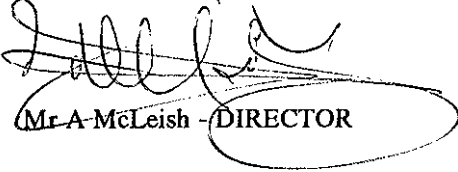
The notes form part of these financial statements

Headball Limited

**Abbreviated Balance Sheet
31 March 1998**

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

ON BEHALF OF THE BOARD:


Mr A McLeish - DIRECTOR

Approved by the Board on 5 November 1998

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1998

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 services, excluding 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor Vehicles - 25% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1997	
and 31 March 1998	22,135
DEPRECIATION:	
At 1 April 1997	7,135
Charge for year	3,500
At 31 March 1998	10,635
NET BOOK VALUE:	
At 31 March 1998	11,500
At 31 March 1997	15,000

Headball Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1998

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.98 £	31.3.97 £
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.98 £	31.3.97 £
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>