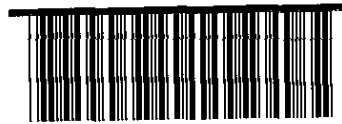


Abbreviated Financial Statements for the Year Ended 31st March 2000

for

Headball Limited

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SCT SH7NJYCW 0363
COMPANIES HOUSE 21/02/01

NORMAN GRAY & Co.

CHARTERED CERTIFIED ACCOUNTANTS

72 Carden Place, Aberdeen AB10 1UL

Headball Limited

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Headball Limited

**Company Information
for the Year Ended 31st March 2000**

DIRECTORS: Mr A McLeish
Mrs J M McLeish

SECRETARY: Mrs J.M. McLeish

REGISTERED OFFICE: 20 Glenorchy Terrace
Edinburgh
EH9 2DH

REGISTERED NUMBER: 77828 (Scotland)

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

Headball Limited

Abbreviated Balance Sheet 31st March 2000

		31.3.00		31.3.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		19,575		26,100
CURRENT ASSETS:					
Debtors		620		680	
Cash at bank		3,072		4,945	
		3,692		5,625	
CREDITORS: Amounts falling due within one year		10,868		10,888	
NET CURRENT LIABILITIES:			(7,176)		(5,263)
TOTAL ASSETS LESS CURRENT LIABILITIES:			12,399		20,837
CREDITORS: Amounts falling due after more than one year			6,344		9,969
			£6,055		£10,868
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			6,053		10,866
SHAREHOLDERS' FUNDS:			£6,055		£10,868

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st March 2000.

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.

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 12th December 2000

The notes form part of these financial statements

Headball Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31st March 2000

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 1st April 1999	
and 31st March 2000	28,500
DEPRECIATION:	
At 1st April 1999	2,400
Charge for year	6,525
At 31st March 2000	8,925
NET BOOK VALUE:	
At 31st March 2000	19,575
At 31st March 1999	26,100

Headball Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31st March 2000**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.00 £	31.3.99 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.00 £	31.3.99 £
2	Ordinary	£1	<u>2</u>	<u>2</u>