

Abbreviated Financial Statements for the Year Ended 31st March 2002

for

Headball Limited



Headball Limited

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Headball Limited
Company Information
for the Year Ended 31st March 2002

DIRECTORS: Mr A McLeish
Mrs J M McLeish

SECRETARY: Mrs J M McLeish

REGISTERED OFFICE: 49 Drymen Road
Bearsden
Glasgow
G61 2RN

REGISTERED NUMBER: 77828 (Scotland)

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

BANKERS: The Royal Bank of Scotland
12 Golden Square
Aberdeen
AB9 8DU

Headball Limited

Abbreviated Balance Sheet 31st March 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		11,000		14,500
CURRENT ASSETS:					
Debtors		580		600	
Cash at bank		<u>4,820</u>		<u>1,838</u>	
		5,400		2,438	
CREDITORS: Amounts falling due within one year		<u>19,847</u>		<u>12,122</u>	
NET CURRENT LIABILITIES:			(14,447)		(9,684)
TOTAL ASSETS LESS CURRENT LIABILITIES:			(3,447)		4,816
CREDITORS: Amounts falling due after more than one year			<u>1,709</u>		<u>4,639</u>
			<u>£(5,156)</u>		<u>£177</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			<u>(5,158)</u>		<u>175</u>
SHAREHOLDERS' FUNDS:			<u>£(5,156)</u>		<u>£177</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2002.

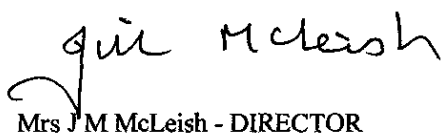
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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:



Mrs J M McLeish - DIRECTOR

Approved by the Board on 29th January 2003

The notes form part of these financial statements

Headball Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31st March 2002

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

	<u>Total</u>
	£
COST:	
At 1st April 2001	
and 31st March 2002	<u>16,000</u>
DEPRECIATION:	
At 1st April 2001	1,500
Charge for year	<u>3,500</u>
At 31st March 2002	<u>5,000</u>
NET BOOK VALUE:	
At 31st March 2002	<u><u>11,000</u></u>
At 31st March 2001	<u><u>14,500</u></u>

Headball Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31st March 2002

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>