

Abbreviated Accounts for the Year Ended 31st March 2003

for

Headball Limited



NORMAN GRAY & Co.

CHARTERED CERTIFIED ACCOUNTANTS

72 Carden Place, Aberdeen AB10 1UL

Headball Limited
Company Information
for the Year Ended 31st March 2003

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 2003

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		8,250		11,000
CURRENT ASSETS:					
Debtors		830		580	
Cash at bank		11,680		4,820	
		12,510		5,400	
CREDITORS: Amounts falling due within one year		18,584		19,847	
NET CURRENT LIABILITIES:			(6,074)		(14,447)
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,176		(3,447)
CREDITORS: Amounts falling due after more than one year			-		(1,709)
PROVISIONS FOR LIABILITIES AND CHARGES:			(143)		-
			£2,033		£(5,156)
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			2,031		(5,158)
SHAREHOLDERS' FUNDS:			£2,033		£(5,156)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2003 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 accounts 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 6th January 2004

The notes form part of these financial statements

Headball Limited

Notes to the Abbreviated Accounts for the Year Ended 31st March 2003

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 tax

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

	Total
	£
COST:	
At 1st April 2002	
and 31st March 2003	16,000
DEPRECIATION:	
At 1st April 2002	5,000
Charge for year	2,750
	7,750
At 31st March 2003	
NET BOOK VALUE:	
At 31st March 2003	8,250
At 31st March 2002	11,000

Headball Limited

Notes to the Abbreviated Accounts for the Year Ended 31st March 2003

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.03	31.3.02
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.03	31.3.02
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>