

Abbreviated Financial Statements for the Year Ended 31 March 1997

for

George Best Management Limited

2



George Best Management Limited

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for the Year Ended 31 March 1997

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George Best Management Limited

Company Information
for the Year Ended 31 March 1997

DIRECTORS: W McMurdo
H McMurdo

SECRETARY: H McMurdo

REGISTERED OFFICE: 65 Bath Street
Glasgow
G2 2DD

REGISTERED NUMBER: SC080268 (Scotland)

ACCOUNTANTS: Churchill & Company
Chartered Accountants
65 Bath Street
Glasgow
G2 2DD

George Best Management Limited

Abbreviated Balance Sheet
31 March 1997

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		115,388		117,188
Investments	3		23,462		21,096
			<u>138,850</u>		<u>138,284</u>
CURRENT ASSETS:					
Debtors		36,620		46,433	
Cash at bank		6,992		182	
		<u>43,612</u>		<u>46,615</u>	
CREDITORS: Amounts falling due within one year	4	60,035		64,168	
NET CURRENT LIABILITIES:			<u>(16,423)</u>		<u>(17,553)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			122,427		120,731
CREDITORS: Amounts falling due after more than one year	4		55,443		55,443
			<u>£66,984</u>		<u>£65,288</u>
CAPITAL AND RESERVES:					
Called up share capital	5		90		90
Revaluation reserve			80,000		80,000
Profit and loss account			(13,106)		(14,802)
Shareholders' funds			<u>£66,984</u>		<u>£65,288</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1997.

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

George Best Management Limited

Abbreviated Balance Sheet

31 March 1997

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:

A handwritten signature in dark ink, appearing to read 'W. McMurdo', is written over the printed name.

W McMurdo - DIRECTOR

Approved by the Board on 27 November 1997

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1997

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.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less the estimated residual value of each asset evenly over its expected useful life as follows :-

Leasehold property - over the term of the lease.

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1996	
and 31 March 1997	135,000
DEPRECIATION:	
At 1 April 1996	17,812
Charge for year	1,800
At 31 March 1997	19,612
NET BOOK VALUE:	
At 31 March 1997	115,388
At 31 March 1996	117,188

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	1997	1996
	£	£
Endowment assurance policy	23,462	21,096

George Best Management Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1997

4. CREDITORS

The following secured debts are included within creditors:

	1997	1996
	£	£
Bank loans	59,443	59,443

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1997	1996
			£	£
10,000	Ordinary	£1	10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997	1996
			£	£
90	Ordinary	£1	90	90