

Abbreviated Financial Statements
for the Year Ended 31 March 2001
for
George Best Management Limited

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George Best Management Limited

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for the Year Ended 31 March 2001**

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George Best Management Limited

Company Information

for the Year Ended 31 March 2001

DIRECTORS:

W McMurdo
Mrs H McMurdo

SECRETARY:

H McMurdo

REGISTERED OFFICE:

65 Bath Street
Glasgow
G2 2DD

REGISTERED NUMBER:

SC080268 (Scotland)

ACCOUNTANTS:

BKR Haines Watts
Chartered Accountants
65 Bath Street
Glasgow
G2 2DD

George Best Management Limited

Abbreviated Balance Sheet

31 March 2001

		2001	2000
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	124,346	123,477
Investments	3	33,119	30,754
		<u>157,465</u>	<u>154,231</u>
CURRENT ASSETS:			
Debtors		37,269	59,870
Cash at bank		3,919	-
		<u>41,188</u>	<u>59,870</u>
CREDITORS: Amounts falling due within one year		<u>(145,577)</u>	<u>(171,887)</u>
NET CURRENT LIABILITIES:		<u>(104,389)</u>	<u>(112,017)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u><u>£53,076</u></u>	<u><u>£42,214</u></u>
CAPITAL AND RESERVES:			
Called up share capital	4	90	90
Revaluation reserve		80,000	80,000
Profit and loss account		<u>(27,014)</u>	<u>(37,876)</u>
SHAREHOLDERS' FUNDS:		<u><u>£53,076</u></u>	<u><u>£42,214</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

Balance Sheet
31 March 2001

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'W. McMurdo', written in a cursive style.

W McMurdo - DIRECTOR

Approved by the Board on 30 January 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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	- 1.5% reducing balance
Fixtures & fittings	- 15% reducing balance
	- 10% reducing balance
	- 2.5% 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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000	150,227
Additions	3,335
At 31 March 2001	153,562
DEPRECIATION:	
At 1 April 2000	26,750
Charge for year	2,466
At 31 March 2001	29,216
NET BOOK VALUE:	
At 31 March 2001	124,346
At 31 March 2000	123,477

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2001	2000
	£	£
Endowment assurance policy	33,119	30,754

George Best Management Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2001

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2001	2000
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2001	2000
		value:	£	£
90	Ordinary	£1	<u>90</u>	<u>90</u>

5. RELATED PARTY DISCLOSURES

Included within other debtors were amounts due by Upstairs Downstairs, McMurdo Sound Management Ltd and Football Promotions (Scotland) Ltd all companies having significant control exercised over them by W McMurdo (Director).

	2001	2000
	£	£
Upstairs Downstairs	-	30,000
McMurdo Sound Management Ltd	6,718	4,801
Football Promotions (Scotland) Ltd	19,259	23,194

George Best Management Limited

Report of the Accountants to the Directors of
George Best Management Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2001 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

BKR Haines Watts

BKR Haines Watts
Chartered Accountants
65 Bath Street
Glasgow
G2 2DD

Dated: 30 January 2002