

Abbreviated Accounts
for the Year Ended 31 March 2003
for
George Best Management Limited



George Best Management Limited

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for the Year Ended 31 March 2003**

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George Best Management Limited

Company Information
for the Year Ended 31 March 2003

DIRECTORS:

Mr W McMurdo
Mrs H McMurdo

SECRETARY:

Mrs H McMurdo

REGISTERED OFFICE:

32 Glasgow Road
Uddingston
Glasgow
G71 7AZ

REGISTERED NUMBER:

SC080268 (Scotland)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
65 Bath Street
Glasgow
G2 2DD

George Best Management Limited

Abbreviated Balance Sheet

31 March 2003

		2003	2002
		£	£
FIXED ASSETS:			
Tangible assets	2	119,720	121,995
Investments	3	37,849	35,484
		<u>157,569</u>	<u>157,479</u>
CURRENT ASSETS:			
Debtors		12,624	20,872
Cash at bank		9,290	4,714
		<u>21,914</u>	<u>25,586</u>
CREDITORS: Amounts falling due within one year	4	(34,686)	(49,217)
NET CURRENT LIABILITIES:		<u>(12,772)</u>	<u>(23,631)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		144,797	133,848
CREDITORS: Amounts falling due after more than one year	4	(78,085)	(75,554)
		<u>£66,712</u>	<u>£58,294</u>
CAPITAL AND RESERVES:			
Called up share capital	5	90	90
Revaluation reserve		80,000	80,000
Profit and loss account		(13,378)	(21,796)
SHAREHOLDERS' FUNDS:		<u>£66,712</u>	<u>£58,294</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 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 abbreviated accounts

George Best Management Limited

Abbreviated Balance Sheet

31 March 2003

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:

A handwritten signature in black ink, appearing to read 'W. McMurdo'.

Mr W McMurdo - Director

Approved by the Board on 29 January 2004

The notes form part of these abbreviated accounts

George Best Management Limited

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

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 June 2002).

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 tax

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

Fixed Asset Investment

Fixed asset investments are stated at cost. All payments during the year are capitalised in the balance sheet.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2002	
and 31 March 2003	153,562
DEPRECIATION:	
At 1 April 2002	31,567
Charge for year	2,275
At 31 March 2003	33,842
NET BOOK VALUE:	
At 31 March 2003	119,720
At 31 March 2002	121,995

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2003	2002
	£	£
Endowment assurance policy	37,849	35,484

George Best Management Limited

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

4. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank loans	<u>83,185</u>	<u>86,654</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
90	Ordinary	£1	<u>90</u>	<u>90</u>

6. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 March 2003:

	£
Mr W McMurdo	
Balance outstanding at start of year	3,500
Balance outstanding at end of year	9,643
Maximum balance outstanding during year	<u>9,643</u>