

GRAND OLE OPRY (GLASGOW) LIMITED
ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 30 APRIL 1999

Company Number: 117607 (Scotland)



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**AUDITOR'S REPORT UNDER SECTION 247B
OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 30 April 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

GLASGOW: 28 JUNE 1999



G H Shedden & Co
Chartered Accountants
and Registered Auditor

ABBREVIATED BALANCE SHEET

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
		£	£
Fixed Assets			
Tangible Assets	2	6,304	3,041
Current Assets			
Stocks	7,687	8,613	
Debtors	194	99	
Cash on hand and in bank	37,049	41,385	
	44,930	50,097	
Creditors: Amounts falling due within one year	(9,893)	(12,064)	
Net Current Assets		35,037	38,033
Total Assets less Current Liabilities		41,341	41,074
Provision for Liabilities and Charges			
Deferred Taxation		(49)	(55)
Net Assets		41,292	41,019
Reserves			
Profit & Loss Account (Members' Funds)		41,292	41,019

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the Board on 28 June 1999.

Signed on behalf of the Board by


A. Fleming (Director)

The notes on pages 3 and 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover comprises the value of goods and services supplied by the company, net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases :

Motor Vehicles	- 25% reducing balance basis
Equipment	- 20% reducing balance basis

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.5 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. Fixed Assets

	<u>Tangible Fixed Assets</u> £
Cost	
At 1.5.98	9,940
(Disposals)	(7,445)
Additions	7,674
At 30.4.99	10,169
Depreciation	
At 1.5.98	6,899
(On Disposals)	(5,088)
Charge for Year	2,054
At 30.4.99	3,865
Net Book Values	
At 30.4.99	6,304
At 30.4.98	3,041

NOTES TO THE ABBREVIATED ACCOUNTS (Contd)**3. Company Limited by Guarantee**

The liability of the members is limited by guarantee. Every member undertakes to contribute such amount as may be required (not exceeding £50) to the company's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member, for payment of the company's debts.

4. Related Parties

The company occupies premises owned by the City of Glasgow Municipal Club. The members of the company are also members of the Club. Rent paid during the year was £30,600 (1998 - £33,120).