

GRAND OLE OPRY (GLASGOW) LIMITED**ABBREVIATED ACCOUNTS****YEAR ENDED 30 APRIL 2004****Company Number: 117607 (Scotland)**

SCT 8ZTNHX2N 1640
COMPANIES HOUSE 24/07/04

ABBREVIATED BALANCE SHEET

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		£	£
Fixed Assets			
Tangible Assets	2	180	225
Current Assets			
Stocks	8,220	7,809	
Cash on hand and in bank	44,558	40,228	
	52,778	48,037	
Creditors: Amounts falling due within one year	(9,758)	(9,806)	
Net Current Assets		43,020	38,231
Total Assets less Current Liabilities		43,200	38,456
Reserves			
Profit & Loss Account (Members' Funds)		43,200	38,456

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2), to obtain an audit for the year ended 30 April 2004. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 April 2004 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, 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 23 June 2004 and signed on its behalf.

F. Gibbs
F. Gibbs
Director

The notes on pages 2 and 3 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover comprises the value of goods 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 :

Equipment - 20% reducing balance basis

1.4 Stocks

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

2. Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1.5.2003	2,495
(Disposals)	-
Additions	-
At 30.4.2004	2,495
Depreciation	
At 1.5.2003	2,270
(On Disposals)	-
Charge for Year	45
At 30.4.2004	2,315
Net Book Values	
At 30.4.2004	180
At 30.4.2003	225

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 £36,278 (2003 - £36,400).