LOUDOUN MAINS COUNTRY CLUB LIMITED

(Formerly EASTWOOD DEVELOPMENTS LIMITED)

ABBREVIATED FINANCIAL STATEMENTS

31 January 2000

Registered number: SC 155271

SCT SKSUVOVO 0039
COMPANIES HOUSE 22/05/01

LOUDOUN MAINS COUNTRY CLUB LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants report to the directors
on the unaudited financial statements of
Loudoun Mains Country Club Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared:

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2000, set out on pages 4 to 9, and you consider that the the company is exempt from an audit.

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

Michael Rose & Co
Accountants

LOUDOUN MAINS COUNTRY CLUB LIMITED

ABBREVIATED BALANCE SHEET

at 31 January 2000

	Note	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		23,448		0
Current assets					
Debtors		189		178	
Cash at bank and in hand		0		0	
		189		178	
Creditors: amounts falling due within one year	3	(12,766)		0	
Net current assets			(12,577)		178
Total assets less current liabilities			10,871		178
Creditors: amounts falling due after more than one year	3		(14,126)		0
			(3,255)		178
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(3,355)		78
Total shareholders' funds			(3,255)		178

LOUDOUN MAINS COUNTRY CLUB LIMITED

BALANCE SHEET

at 31 January 2000

The directors consider that for the year ended 31 January 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No members have deposited a notice requesting an audit for the current financial year under subsectiion 2 of section 249B of the Act.

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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provsions of Part VII of the Companies Act 1985 relating to samll companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements on pages 2 to 4 were approved by the board of directors on 27 April 2001 and signed on its behalf by:

David Reynolds
Director

LOUDOUN MAINS COUNTRY CLUB LIMITED

NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

31 January 2000

1 Accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost accounting rules, and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover
Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of value added tax.

Tangible and intangible fixed assets
Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Equipment, Fixtures and Fittings	15%	Reducing balance basis

Deferred taxation
Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likley to crystalise in the forseeable future.

2 Tangible fixed assets

	Tangible Fixed Assets
	£
Cost	
31st January 1999	0
Additions	23,845
31 January 2000	23,845
Depreciation	
31st January 1999	0
Charge for period	397
31 January 2000	397
Net book value	
31 January 2000	23,448
31st January 1999	0

3 Creditors

An amount of £20492 included in Creditors is secured on the equipment owned by the Company.

4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £10 each	10,000	100,000	10,000	100,000
Allotted, called up and fully paid				
Ordinary shares of £10 each	10	100	10	100