

LOUDOUN MAINS COUNTRY CLUB LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 January 2002

Registered number: SC 155271



LOUDOUN MAINS COUNTRY CLUB LIMITED

ABBREVIATED BALANCE SHEET

at 31 January 2002

	Note	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		27,335		21,841
Current assets					
Debtors		4,340		629	
Cash at bank and in hand		<u>0</u>		<u>3,082</u>	
		4,340		3,711	
Creditors: amounts falling due within one year	3	<u>(27,451)</u>		<u>(20,149)</u>	
Net current assets			<u>(23,111)</u>		<u>(16,438)</u>
Total assets less current liabilities			4,224		5,403
Creditors: amounts falling due after more than one year	3		<u>(4,199)</u>		<u>(6,170)</u>
			<u>25</u>		<u>(767)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(75)</u>		<u>(867)</u>
Total shareholders' funds			<u>25</u>		<u>(767)</u>

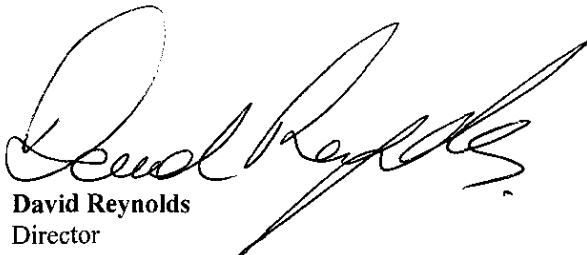
LOUDOUN MAINS COUNTRY CLUB LIMITED
ABBREVIATED BALANCE SHEET (CONTINUED)
at 31 January 2002

The directors consider that for the year ended 31 January 2002 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 subsection 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 provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 29 November 2002 and signed on its behalf by:


David Reynolds
Director

LOUDOUN MAINS COUNTRY CLUB LIMITED
NOTES ON THE ABBREVIATED FINANCIAL STATEMENTS

31 January 2002

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	20% Straight line basis
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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 likely to crystallise in the foreseeable future.

2 Tangible fixed assets

	Tangible Fixed Assets
	£
Cost	
31st January 2001	26,938
Additions	<u>13,430</u>
31 January 2002	<u>40,368</u>
Depreciation	
31st January 2001	5,097
Charge for period	<u>7,936</u>
31 January 2002	<u>13,033</u>
Net book value	
31 January 2002	<u><u>27,335</u></u>
31st January 2001	<u><u>21,841</u></u>

LOUDOUN MAINS COUNTRY CLUB LIMITED

NOTES ON THE FINANCIAL STATEMENTS

31 January 2002

3 Creditors

An amount of £13732 included in Creditors is secured on the equipment owned by the Company.

4 Called up share capital

	2002		2001	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £10 each	<u>10,000</u>	<u>100,000</u>	<u>10,000</u>	<u>100,000</u>
Allotted, called up and fully paid				
Ordinary shares of £10 each	<u>10</u>	<u>100</u>	<u>10</u>	<u>100</u>