REGISTERED NUMBER: 179074 (Scotland)

Abbreviated Financial Statements

for the Year Ended 31 March 2002

for

Fisher Developments Limited
(Formerly The Pointe Health Club Ltd)

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COMPANIES HOUSE 31/01/03

Fisher Developments Limited
(Formerly The Pointe Health Club Ltd)

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Fisher Developments Limited
(Formerly The Pointe Health Club Ltd)

Company Information
for the Year Ended 31 March 2002

DIRECTOR:	Mr A F Rattray
SECRETARY:	Mrs F Rattray
REGISTERED OFFICE:	110 Cadzow Street Hamilton ML3 6HP
REGISTERED NUMBER:	179074 (Scotland)
ACCOUNTANTS:	Wallace & Company Chartered Accountants 110 Cadzow Street Hamilton ML3 6HP

Fisher Developments Limited
(Formerly The Pointe Health Club Ltd)

Abbreviated Balance Sheet
31 March 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		233,927		248,345
CURRENT ASSETS:					
Debtors		2,658		2,695	
Cash at bank		427		763	
		3,085		3,458	
CREDITORS: Amounts falling due within one year		268,856		255,472	
NET CURRENT LIABILITIES:			(265,771)		(252,014)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(31,844)		£(3,669)
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			(31,846)		(3,671)
SHAREHOLDERS' FUNDS:			£(31,844)		£(3,669)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

These abbreviated financial statements 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:

Mr A F Rattray - DIRECTOR

Approved by the Board on 30 January 2003

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on cost

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2001 and 31 March 2002	291,599
DEPRECIATION:	
At 1 April 2001	43,254
Charge for year	14,418
At 31 March 2002	57,672
NET BOOK VALUE:	
At 31 March 2002	233,927
At 31 March 2001	248,345

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
250,000	Ordinary	£1	250,000	250,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
2	Ordinary	£1	2	2

4. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

It is the opinion of the director that there is reasonable expectation that the company has adequate resources to enable it to continue to trade for the foreseeable future. For this reason the going concern basis has been adopted in preparing the financial statements for the year to 31 March 2002.