

SCOTTISH RACING MARKETING LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2002

Registered No. SC207648

CARROL & CO.

CHARTERED ACCOUNTANTS



SCOTTISH RACING MARKETING LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	2001 £
FIXED ASSETS			
Tangible Assets	2	<u>1661</u>	<u>1968</u>
CURRENT ASSETS			
Debtors		7180	1836
Bank and Cash		<u>2890</u>	<u>5632</u>
		10070	7468
CREDITORS: amounts falling due within one year		<u>15328</u>	<u>8935</u>
NET CURRENT ASSETS/(LIABILITIES)		(5258)	(1467)
TOTAL ASSETS LESS CURRENT LIABILITIES		(3597)	501
PROVISIONS FOR LIABILITIES AND CHARGES		<u>166</u> <u>(3763)</u>	<u>-</u> <u>501</u>
CAPITAL AND RESERVES			
Called Up Share Capital	3	5	5
Profit and Loss Account		<u>(3768)</u>	<u>496</u>
		<u>(3763)</u>	<u>501</u>

For the year ended 31 December 2002 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 248B(2).

The directors acknowledge their responsibility for:

- a) ensuring the company keeps accounting records which comply with section 221: and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



J. J. Good Director
11 April 2003

SCOTTISH RACING MARKETING LIMITED
NOTES TO THE ACCOUNTS
AT 31 DECEMBER 2002

1. ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention.

Depreciation

Depreciation is provided on tangible fixed assets on a straight line basis by reference to the expected useful life of the assets. The following annual rates have been applied:

Office Equipment	20%
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Deferred Taxation

Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

2. TANGIBLE FIXED ASSETS

	Plant & Machinery
Cost:	£
At 1.1.02	2811
Additions	319
Disposals	-
At 31.12.02	<u>3130</u>
Depreciation:	
At 1.1.02	843
Disposals	-
Provided during year	<u>626</u>
At 31.12.02	<u>1469</u>
Net Book Value:	
At 31.12.02	<u>1661</u>
At 31.12.01	<u>1968</u>

3. SHARE CAPITAL

	Authorised 2002	Allotted, called up and fully paid 2002
Ordinary Shares of £1 each	<u>100</u>	<u>5</u>