

Scottish Racing Marketing Limited

Abbreviated Accounts

31 December 2003

Registered Number : SC207648



Directors

J J G Good (Chairman)
D M Thomson
P O'Brien
D A Whitaker
A G MacDonald

Secretary

M Gray (Mrs)

Reporting Accountants

Carrol & Co
Chartered Accountants
14 Rosemount Meadows
Castlepark
Bothwell
Lanarkshire
G71 8EL

Bankers

Clydesdale Bank plc
Almada Street
Hamilton
ML3

Solicitors

Mclay Murray & Spens
151 St Vincent Street
Glasgow
G2 5NJ

Registered Office

Hamilton Park Racecourse
Bothwell Road
Hamilton
ML3

Abbreviated Balance Sheet

at 31 December 2003

	<i>Note</i>	<i>2003</i> £	<i>2002</i> £
Fixed assets			
Tangible assets	3	-	1661
Current assets			
Debtors		17035	7180
Cash in bank and on hand		79	2890
		17114	10070
Creditors: amounts falling due within one year		(25284)	(15328)
Net current assets/(liabilities)		(8170)	(5258)
Total assets less current liabilities		(8170)	(3597)
Provisions for liabilities and charges		-	166
		(8170)	(3763)
Capital and reserves			
Share capital	4	5	5
Profit and loss account		(8175)	(3768)
		(8170)	(3763)

For the year ended 31 December 2003 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 249B(2).

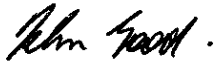
Abbreviated Balance Sheet

at 31 December 2003

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 have been 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.



J J Good
Director

18 June 2004

Notes to the Abbreviated Accounts

for the year ended 31 December 2003

1. Fundamental accounting concept

The balance sheet of the company at 31 December 2003 shows that the company has an excess of liabilities over assets. However, the directors have prepared the accounts under the going concern concept for the following reasons:

Since the end of the financial year funds have been received from various sources and at the date of signing the balance sheet the company is solvent. The directors have received written undertakings from the company's shareholders, being the five Scottish racecourses, that they will provide sufficient funds to the company to enable it to meet its debts as they fall due.

2. Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset by equal instalments over its useful life, as follows:

Office equipment	-	5 years
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Deferred taxation

Deferred taxation is provided on the liability method on all timing differences to the extent that they are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

Notes to the Abbreviated Accounts

for the year ended 31 December 2003

3. Tangible fixed assets

	<i>Plant & machinery £</i>
Cost:	
At 1 January 2003	3130
Additions	-
Disposals	(3130)
At 31 December 2003	-
Depreciation:	
At 1 January 2003	1469
Provided during the year	-
Disposals	(1469)
At 31 December 2003	-
Net book amounts:	
At 31 December 2003	-
At 1 January 2003	1661

4. Share capital

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	<i>2003</i>	<i>2002</i>	<i>2003</i>	<i>2002</i>
	<i>No</i>	<i>No</i>	<i>£</i>	<i>£</i>
Ordinary shares of £1 each	100	100	5	5