

INDIAN GYMKHANA CLUB LIMITED
(BY GUARANTEE)

ABBREVIATED FINANCIAL STATEMENTS

31 DECEMBER 2000

Registered number: 333123



NAGLE JAMES ASSOCIATES LIMITED
CHARTERED ACCOUNTANTS

INDIAN GYMKHANA CLUB LIMITED

ABBREVIATED BALANCE SHEET

at 31 December 2000

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	2	62,858	59,909
Current assets			
Debtors		11,672	5,000
Cash at bank and in hand		31,480	9,965
		<u>43,152</u>	<u>14,965</u>
Creditors: amounts falling due within one year		<u>(46,791)</u>	<u>(19,341)</u>
Net current liabilities		<u>(3,639)</u>	<u>(4,376)</u>
Total assets less current liabilities		<u>59,219</u>	<u>55,533</u>
Creditors: amounts falling due after more than one year	3	<u>(26,471)</u>	<u>(28,471)</u>
		<u>32,748</u>	<u>27,062</u>
Reserves			
Accumulated surplus		<u>32,748</u>	<u>27,062</u>
Total funds		<u>32,748</u>	<u>27,062</u>

The directors consider that for the year ended 31 December 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or 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 surplus or deficit 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.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 17.09.2001 and signed on its behalf by:

S K Sen
Director

J Mann
Director

INDIAN GYMKHANA CLUB LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

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

Tangible 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:

Leasehold land and buildings	Depreciated over the life of 8 years
Property Improvements	10% of reducing balance basis
Plant and machinery	20% of reducing balance basis
Fixtures and fittings	10% of 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 likely to crystallise in the foreseeable future.

2 Fixed assets

Cost	Tangible fixed assets £
1 January 2000	375,805
Additions	12,000
Grant received	(281,000)
31 December 2000	106,805
Depreciation	
1 January 2000	34,896
Charge for the year	9,051
31 December 2000	43,947
Net book amount	
31 December 2000	62,858
1 January 2000	59,909

INDIAN GYMKHANA CLUB LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 December 2000

3 Creditors:

2000	1999
£	£

Creditors include the following amounts:

Amounts falling due
after more than five years:

Other loans	<u>26,471</u>	<u>28,471</u>
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4 Share capital

The company is limited by guarantee and does not have a share capital.