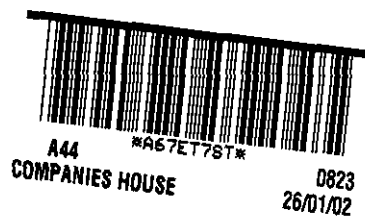


Company No. 02251867

GRAHAM LEISURE LIMITED

ABBREVIATED ACCOUNTS

31ST MARCH 2001



GRAHAM LEISURE LIMITED

## ABBREVIATED BALANCE SHEET

31ST MARCH 2001

<u>£</u>	<u>2000</u>	<u>£</u>		<u>£</u>	<u>£</u>
			<u>FIXED ASSETS</u>		
221533			Tangible Assets (Note 2)		229669
			<u>CURRENT ASSETS</u>		
		948	Stock	851	
		-	Debtors	1008	
		4059	Cash at Bank and in Hand	202	
		5007		2061	
		(219704)	<u>CREDITORS</u> Amounts falling due within one year	(216958)	
(214697)			<u>NET CURRENT (LIABILITIES)</u>		(214897)
<u>£ 6836</u>			<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£ 14772</u>
			<u>CAPITAL AND RESERVES</u>		
			<u>Called-up Share Capital</u>		
			Ordinary Shares of £1 each		
			Authorised	£100	
100			Issued and Fully Paid		100
			<u>PROFIT AND LOSS ACCOUNT</u>		
			Retained Profits		14672
6736			<u>SHAREHOLDERS FUNDS</u>		<u>£ 14772</u>
<u>£ 6836</u>					

The attached Notes form part of these Abbreviated Accounts.

For the year ended 31st March 2001 the Company was entitled to exemption from audit under subsection (1) of Section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of Section 249B of the Act.

The Directors acknowledge their responsibilities for:

- (1) Ensuring that the Company keeps accounting records which comply with S.221 of the Act and;
- (2) Preparing accounts 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 for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the Company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors

J. S. GRAHAM.....J.S.G......DIRECTOR

25th January 2002

GRAHAM LEISURE LIMITED

NOTES TO ABBREVIATED ACCOUNTS

31ST MARCH 2001

1. ACCOUNTING POLICIES

- a) Basis of Accounting The Accounts have been prepared under the historical cost convention.
- b) Turnover represents the net invoiced sales of goods and services excluding Value Added Tax.
- c) Tangible Fixed Assets Depreciation is provided at the rates stated in Note 2 on the reducing balance method in order to write off each asset over its estimated useful life.
- d) Pensions There were no pension payments during the year.
- e) Stock Stock has been valued at cost or lower market value.

2. <u>TANGIBLE FIXED ASSETS</u>	<u>2000</u>	<u>Additions</u>	<u>(Disposals)</u>	<u>Total</u>
a) <u>Cost:</u>				
Site Development	44757	10739	-	55496
Freehold Land & Buildings	158906	-	-	158906
Motor Vehicle & Trailer	3800	-	-	3800
Equipment & Boat	34704	2490	-	37194
	<u>242167</u>	<u>13229</u>	<u>-</u>	<u>255396</u>
b) <u>Depreciation</u>	<u>2000</u>	<u>For Year</u>	<u>(On Disposals)</u>	<u>Total</u>
Site Development (2%)	-	-	-	-
Freehold Land & Buildings (2%)	-	-	-	-
Motor Vehicle & Trailer (25%)	3399	101	-	3500
Equipment & Boat (25%)	17235	4992	-	22227
	<u>20634</u>	<u>5093</u>	<u>-</u>	<u>25727</u>
c) <u>Per Balance Sheet</u>	<u>£221533</u>			<u>£229669</u>
d) Freehold Land and Buildings and Site Development Expenditure are depreciated at 2% per annum but in the opinion of the Directors no depreciation charge is necessary after taking into account the estimated residual value of the asset.				

3. CREDITORS

Creditors include no items payable after five years and includes advances from a company in which the Directors have a controlling interest.

4. CAPITAL COMMITMENTS

At 31st March 2001 there were capital commitments authorised but not contracted for, amounting to £2000 (2000 - £10000) in respect of changing room facilities. Expenses incurred to date in respect of this project amount to £55496 and are included in Site Development.