Company No. 02251867

# GRAHAM LEISURE LIMITED

## ABBREVIATED ACCOUNTS

31ST MARCH 1999



## GRAHAM LEISURE LIMITED

ABBREVI	ATED BALANCE	SHEET 31S	31ST MARCH 1999			
	998					
£	£	<u>£</u>	<u>£</u>			
		FIXED ASSETS				
174936		Tangible Assets (Note 2)	211730			
		CURRENT ASSETS				
	1281	Stock 1053				
	21074	Debtors 147				
	15831	Cash at Bank and in Hand 3283				
	38186	4483				
		CREDITORS Amounts falling due				
	(207384)	within one year (210156)				
	<del></del>					
169198)		NET CURRENT (LIABILITIES)	(205673)			
5738		TOTAL ASSETS LESS CURRENT LIABILITIES	£ 6057			
		CAPITAL AND RESERVES				
		Called-up Share Capital				
		Ordinary Shares of £l each				
		Authorised £100				
100		Issued and Fully Paid	100			
		PROFIT AND LOSS ACCOUNT				
5638		Retained Profits	5957			
C 5720		GUARANOI DERG. HIND.				
£ 5738		SHAREHOLDERS FUNDS	£ 6057			
		The attached Notes form part of these Abbreviated Accounts.				
		For the year ended 31st March 1999 the Company was entitled to exemption under subsection (1) of Section 249A of the Companies Act 1985.				
		No notice has been deposited under subsection (2) of Section 249B.				
		We acknowledge our responsibilities as Directors 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 for the financial year in accordance with the requirement 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.				

The 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 SS. G. DIRECTOR

4 october 1999

#### GRAHAM LEISURE LIMITED

#### NOTES TO ABBREVIATED ACCOUNTS

31ST MARCH 1999

### 1. ACCOUNTING POLICIES

- a) Basis of Accounting The Accounts have been prepared under the historical cost convention.
- b) Turnover represents the net value of services and sales of sundry items.
- 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 value at cost or lower market value.

2.	TANGIBLE FIXED ASSETS		1998	ADDITIONS	(DISPOSALS)	TOTAL
	a)	Cost:				
		Site Development	_	36625	-	36625
		Freehold Land & Buildings	158906	_	-	158906
		Motor Vehicle & Trailer	3800	-	-	3800
		Equipment & Boat	28141	16935	(16000)	29076
				<del></del>	<del></del>	
			190847	53560	(16000)	228407
Ъ					<del></del>	
	b)	Depreciation:	1998	FOR YEAR	(ON DISPOSALS)	TOTAL
		Freehold Land & Buildings (2%)				
		Motor Vehicle & Trailer (25%)	3054	212	_	3266
		Equipment & Boat (25%)	12857	2554	2000	13411
			15911	2766	2000	16677
					<del></del>	
	c)	Per Balance Sheet	174936		2	£ <u>211730</u>

d) Freehold Land and Buildings 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 1999 there were capital commitments authorised but not contracted for, amounting to £15000 in respect of changing room facilities. Expenses incurred to date in respect of this project amount to £36625 and are included in Site Development. Expenditure to 31st March 1998 was included in Debtors £20607.