

Company No. 02251867

GRAHAM LEISURE LIMITED

ABBREVIATED ACCOUNTS

31ST MARCH 1999



31ST MARCH 1999

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 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.

Signed on behalf of the Board of Directors

4<sup>th</sup> October 1999

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