

Company No. 02251867

GRAHAM LEISURE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2002



GRAHAM LEISURE LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2002

<u>£</u>	<u>2001</u>	<u>£</u>	<u>£</u>	<u>£</u>
			<u>FIXED ASSETS</u>	
229669			Tangible Assets (Note 2)	243060
			<u>CURRENT ASSETS</u>	
	851		Stock	800
	1008		Debtors	317
	202		Cash at Bank and in Hand	9698
	<u>2061</u>			<u>10815</u>
	(216958)		<u>CREDITORS</u> Amounts falling due within one year (Note 3)	<u>(235017)</u>
(214897)			<u>NET CURRENT (LIABILITIES)</u>	<u>(224202)</u>
<u>£ 14772</u>			<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>£ 18858</u>
			<u>CAPITAL AND RESERVES</u>	
			<u>Called-up Share Capital</u>	
			Ordinary Shares of £1 each	
			Authorised	<u>£100</u>
100			Issued and Fully Paid	100
			<u>PROFIT AND LOSS ACCOUNT</u>	
14672			Retained Profits	<u>18758</u>
<u>£ 14772</u>			<u>SHAREHOLDERS FUNDS</u>	<u>£ 18858</u>

The attached Notes form part of these Abbreviated Accounts.

For the year ended 31st March 2002, 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 58.9.02 DIRECTOR

75 Sept 2002

GRAHAM LEISURE LIMITEDNOTES TO ABBREVIATED ACCOUNTS

31ST MARCH 2002

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 estimated.

2. TANGIBLE FIXED ASSETS

	<u>2001</u>	<u>ADDITIONS</u>	<u>(DISPOSALS)</u>	<u>TOTAL</u>
a) <u>Cost:</u>				
Site Development	55496	13653	-	69149
Freehold Property	158906	-	-	158906
Motor Vehicle	3800	2000	(3800)	2000
Equipment	16741	1939	-	18680
Boats	20453	1100	-	21553
	<u>255396</u>	<u>18692</u>	<u>(3800)</u>	<u>270288</u>
b) <u>Depreciation:</u>	<u>2001</u>	<u>FOR YEAR</u>	<u>(ON DISPOSALS)</u>	<u>TOTAL</u>
Motor Vehicle	3500	800	(3800)	500
Equipment	13279	1350	-	14629
Boats	8948	3151	-	12099
	<u>25727</u>	<u>5301</u>	<u>(3800)</u>	<u>27228</u>
c) <u>Per Balance Sheet</u>	<u>£229669</u>			<u>£243060</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 2002 there were no capital commitments.