

Registered number  
2652140

NME Holdings Limited

Abbreviated Accounts

31 March 2001



**NME Holdings Limited**  
**Abbreviated Balance Sheet**  
**as at 31 March 2001**

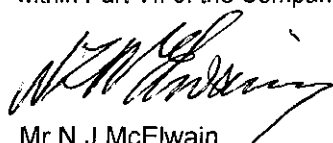
	Notes	2001 £	2000 £
<b>Fixed assets</b>			
Tangible assets	2	578,544	573,097
<b>Current assets</b>			
Stocks		4,968	6,226
Debtors		10,191	10,916
Cash at bank and in hand		1,060	845
		<u>16,219</u>	<u>17,987</u>
<b>Creditors: amounts falling due within one year</b>		(531,110)	(504,392)
<b>Net current liabilities</b>		<u>(514,891)</u>	<u>(486,405)</u>
<b>Total assets less current liabilities</b>		<u>63,653</u>	<u>86,692</u>
<b>Creditors: amounts falling due after more than one year</b>		(168,805)	(186,385)
<b>Net liabilities</b>		<u>(105,152)</u>	<u>(99,693)</u>
<b>Capital and reserves</b>			
Called up share capital	3	50,000	50,000
Profit and loss account		(155,152)	(149,693)
<b>Shareholders' funds</b>		<u>(105,152)</u>	<u>(99,693)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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



Mr N J McElwain  
 Director

Approved by the board on 19 September 2001

**NME Holdings Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2001**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Golf course development	Period of lease
Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**NME Holdings Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2001**

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2000	724,961
Additions	24,043
Disposals	(16,432)

At 31 March 2001	<u>732,572</u>
------------------	----------------

**Depreciation**

At 1 April 2000	151,864
Charge for the year	14,787
On disposals	(12,623)

At 31 March 2001	<u>154,028</u>
------------------	----------------

**Net book value**

At 31 March 2001	<u>578,544</u>
------------------	----------------

At 31 March 2000	<u>573,097</u>
------------------	----------------

**3 Share capital**

**2001**  
£

**2000**  
£

Authorised:

Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
----------------------------	---------------	---------------

**2001**  
**No**

**2000**  
**No**

**2001**  
£

**2000**  
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
----------------------------	---------------	---------------	---------------	---------------