

HIGHLAND CLUB MANAGEMENT COMPANY LIMITED
(formally Chasepoppy Property Management Limited)

ABBREVIATED FINANCIAL ACCOUNTS

FOR THE PERIOD 18TH AUGUST 2006 TO 31ST AUGUST 2007




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ABBREVIATED FINANCIAL ACCOUNTS
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	Note	2007 £
CURRENT ASSETS		
Debtors		2
Net Assets		<u>2</u>
 CAPITAL AND RESERVES		
Called up Share Capital	2	2
Shareholders' Funds		<u>2</u>

The directors confirm

- (1) for these accounts the company was entitled to the exemption conferred by subsection (1) Section 249AA of the Companies Act 1985,
- (2) no notice has been deposited under subsection (2) of Section 249B of the Companies Act 1985 in relation to these accounts,
- (3) their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,
- (4) their responsibilities for 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 which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company,
- (5) the directors have taken advantage of the exemptions covered by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company
- (6) the company was dormant throughout the period

Signed on behalf of the Board



Sean Carey
Director

Approved by the Board on 1st September 2007

The notes on page 2 form part of these abbreviated financial accounts

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1 ACCOUNTING POLICIES

Accounting Convention and Basis

The accounts are prepared under the historical cost convention and on a going concern basis

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows

Office Equipment	25%
Plant and Equipment	25%

Stock

Stock is stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs expected to be incurred to disposal

Deferred Taxation

Deferred Taxation is provided on the liability method on short term timing differences, if any, and on any long term timing differences that are not expected to continue

Leasing and Hire-Purchase Commitments

Any assets obtained under finance leases and hire-purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of the rental obligations is charged to profit and loss account evenly over the period of the hire or lease. Rentals paid under operating leases are charged to income as incurred

2 SHARE CAPITAL

Authorised	£1000 in ordinary shares of £1 each
Issued	£2 in ordinary shares of £1 each