

Reg

Company Registration No. SC061064 (Scotland)

**FIFE FOXHOUNDS LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2004**



**FIFE FOXHOUNDS LTD**

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# FIFE FOXHOUNDS LTD

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2004

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	2		39,623		40,329
<b>Current assets</b>					
Debtors		13,768		13,039	
Cash at bank and in hand		1,118		703	
		<u>14,886</u>		<u>13,742</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(11,089)</u>		<u>(11,142)</u>	
<b>Net current assets</b>			<u>3,797</u>		<u>2,600</u>
<b>Total assets less current liabilities</b>			<u>43,420</u>		<u>42,929</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(34,550)</u>		<u>(34,550)</u>
			<u>8,870</u>		<u>8,379</u>
<b>Capital and reserves</b>					
Called up share capital	3		236		236
Other reserves			16,000		16,000
Profit and loss account			<u>(7,366)</u>		<u>(7,857)</u>
<b>Shareholders' funds - equity interests</b>			<u>8,870</u>		<u>8,379</u>

(Continued)

# FIFE FOXHOUNDS LTD

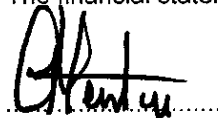
## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 APRIL 2004

In preparing these financial statements:

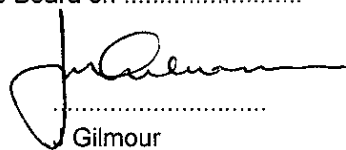
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this 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.

The financial statements were approved by the Board on 10<sup>th</sup> December 2004.



J G H Fenton  
Director



J Gilmour  
Director

# FIFE FOXHOUNDS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2004

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

This represents income from property and grazing rents.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold                      2.0% per annum straight line

#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method.

#### 1.5 Leasing and hire purchase commitments

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

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 May 2003 & at 30 April 2004	45,324
<b>Depreciation</b>	
At 1 May 2003	4,995
Charge for the year	706
At 30 April 2004	5,701
<b>Net book value</b>	
At 30 April 2004	39,623
At 30 April 2003	40,329

# FIFE FOXHOUNDS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2004

3	Share capital	2004 £	2003 £
	<b>Authorised</b>		
	260 Ordinary shares of £1 each	260	260
	<b>Allotted, called up and fully paid</b>		
	236 Ordinary shares of £1 each	236	236

Issued share capital includes 8 ordinary shares of £1 each which have not been fully paid. The amounts outstanding are included in debtors.