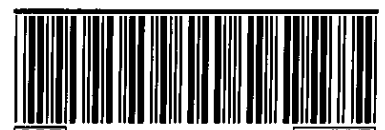


**TULCHAN SPORTING ESTATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 1999**



SCT \*SSFK600P\* 295  
COMPANIES HOUSE 16/11/99

COMPANIES HOUSE 16/11/99

# **TULCHAN SPORTING ESTATES LIMITED**

## **AUDITORS' REPORT TO TULCHAN SPORTING ESTATES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 January 1999 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

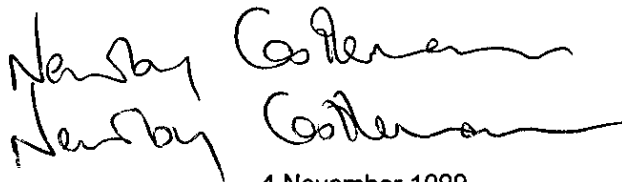
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

The block contains two handwritten signatures. The first signature is 'Newby' and the second is 'Castleman'. Both are written in a cursive, flowing style.

4 November 1999

**Newby Castleman**  
Chartered Accountants  
Registered Auditor  
3 Pelham Court  
Pelham Road  
Sherwood Rise  
Nottingham  
NG5 1AP

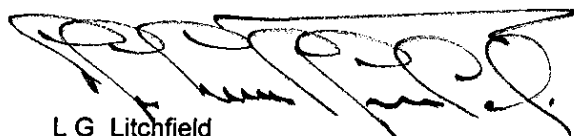
# TULCHAN SPORTING ESTATES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 1999

	Notes	1999 £	£	1998 £	£
<b>Fixed assets</b>					
Intangible assets	2	112,000		117,400	
Tangible assets	2	11,761,150		11,939,079	
		<u>11,873,150</u>		<u>12,056,479</u>	
<b>Current assets</b>					
Stocks		153,481		157,504	
Debtors		246,531		152,923	
Cash at bank and in hand		190,110		175,847	
		<u>590,122</u>		<u>486,274</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(569,180)</u>		<u>(541,431)</u>	
<b>Net current assets/(liabilities)</b>		<u>20,942</u>		<u>(55,157)</u>	
<b>Total assets less current liabilities</b>		<u>11,894,092</u>		<u>12,001,322</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(7,036)</u>		<u>-</u>	
		<u>11,887,056</u>		<u>12,001,322</u>	
<b>Capital and reserves</b>					
Called up share capital	3	13,000,100		13,000,100	
Profit and loss account		<u>(1,113,044)</u>		<u>(998,778)</u>	
<b>Shareholders' funds</b>		<u>11,887,056</u>		<u>12,001,322</u>	

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 1 November 1999



L G Litchfield  
Director

# **TULCHAN SPORTING ESTATES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 JANUARY 1999**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

##### **1.2 Compliance with accounting standards**

The accounts have been prepared in accordance with applicable accounting standards. There were no material departures from those standards.

##### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **1.4 Licences**

Licences are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of twenty five years.

##### **1.5 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 of each asset over its expected useful life, as follows:

Land and buildings Freehold	Straight line over fifty years
Antiques and collections	10% per annum of net book value
Plant, machinery and equipment	20% per annum of net book value
Furniture, fixtures & fittings	20% per annum of net book value
Motor vehicles	25% per annum of net book value

##### **1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**TULCHAN SPORTING ESTATES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 1999**

**2 Fixed assets**

	<b>Intangible assets</b>	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 February 1998	139,000	13,813,917	13,952,917
Additions	-	217,069	217,069
Disposals	-	(8,000)	(8,000)
	<u>139,000</u>	<u>14,022,986</u>	<u>14,161,986</u>
At 31 January 1999	139,000	14,022,986	14,161,986
<b>Depreciation</b>			
At 1 February 1998	21,600	1,874,838	1,896,438
On disposals	-	(5,728)	(5,728)
Charge for the year	5,400	392,726	398,126
	<u>27,000</u>	<u>2,261,836</u>	<u>2,288,836</u>
At 31 January 1999	27,000	2,261,836	2,288,836
<b>Net book value</b>			
At 31 January 1999	<u>112,000</u>	<u>11,761,150</u>	<u>11,873,150</u>
At 31 January 1998	<u>117,400</u>	<u>11,939,079</u>	<u>12,056,479</u>

**3 Share capital**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
20,000,000 Ordinary shares of £1 each	<u>20,000,000</u>	<u>20,000,000</u>
<b>Allotted, called up and fully paid</b>		
13,000,100 Ordinary shares of £1 each	<u>13,000,100</u>	<u>13,000,100</u>