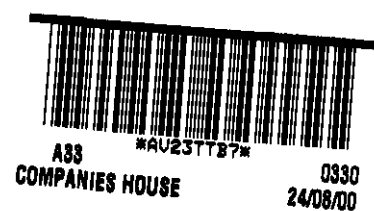


LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2000



LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
COMPANY INFORMATION

Directors

E Braithwaite
M Robinson
J Stott
A W Dodd
G Stephenson
S Wells
M Warburton
C Haygarth
B Haygarth

Secretary

H Parker

Company number

1183633

Registered office

Hole House Cautley
Sedbergh
Cumbria
LA10 5LU

Accountants

Lonsdale & Partners
55 Main Street , Kirkby Lonsdale
Carnforth
Lancashire
LA6 2AH

Business address

Hole House Cautley
Sedbergh
Cumbria
LA10 5LU

Bankers

Midland Bank Plc
64 Highgate
Kendal
Cumbria
LA9 4TQ

LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MAY 2000

The executive committee, who are the directors of the company, present their report and financial statements for the year ended 31 May 2000.

Principal activities

The principal activity of the company continued to be that of the control, by hunting, of foxes.

Directors

The following directors have held office since 1 June 1999:

E Braithwaite
M Robinson
J Stott
A W Dodd
G Stephenson
S Wells
M Warburton
C Haygarth
B Haygarth

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



E Braithwaite

Director

21.8.00

LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED ACCOUNTS OF LUNESDALE FOXHOUNDS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 May 2000, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Lonsdale & Partners

22 August 2000

Chartered Accountants

55 Main Street , Kirkby Lonsdale
Carnforth
Lancashire
LA6 2AH

LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2000

		2000	1999
	Notes	£	£
Administrative expenses		(23,439)	(23,996)
Other operating income		26,991	26,193
Operating profit	2	3,552	2,197
Other interest receivable and similar income	3	31	-
Profit on ordinary activities before taxation		3,583	2,197
Tax on profit on ordinary activities	4	(6)	-
Profit on ordinary activities after taxation	8	3,577	2,197

LUNESDALE FOXHOUNDS LIMITED
(BY GUARANTEE)
BALANCE SHEET
AS AT 31 MAY. 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	5		2,242		3,007
Current assets					
Stocks		159		-	
Debtors	6	918		840	
Cash at bank and in hand		14,205		9,521	
		<u>15,282</u>		<u>10,361</u>	
Creditors: amounts falling due within one year	7	<u>(1,084)</u>		<u>(505)</u>	
Net current assets			14,198		9,856
Total assets less current liabilities			<u>16,440</u>		<u>12,863</u>
Accumulated funds					
Profit and loss account	8		16,440		12,863
			<u>16,440</u>		<u>12,863</u>

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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 21.8.00....



E Braithwaite
 Director



M Robinson
 Director

LUNESDALE FOXHOUNDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Property improvements	10 years straight line
Plant and machinery	10 years straight line
Motor vehicles	25% reducing balance

2 Operating profit	2000	1999
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	765	963

3 Other interest receivable and similar income	2000	1999
	£	£
Bank interest	31	-

4 Taxation	2000	1999
	£	£
U.K. current year taxation		
U.K. corporation tax at 20% (1999 - 21%)	6	-

LUNESDALE FOXHOUNDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2000

5 Tangible fixed assets

	Land and buildings	Other tangible fixed assets	Total
	£	£	£
Cost			
At 1 June 1999 & at 31 May 2000	530	7,192	7,722
Depreciation			
At 1 June 1999	371	4,344	4,715
Charge for the year	53	712	765
At 31 May 2000	424	5,056	5,480
Net book value			
At 31 May 2000	106	2,136	2,242
At 31 May 1999	159	2,848	3,007

6 Debtors

	2000	1999
	£	£
Other debtors	918	840

7 Creditors: amounts falling due within one year

	2000	1999
	£	£
Taxation and social security	359	76
Other creditors	725	429
	1,084	505

LUNESDALE FOXHOUNDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2000

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 June 1999	12,863
Retained profit for the year	3,577
	<hr/>
Balance at 31 May 2000	16,440
	<hr/> <hr/>