

149117.

INVERNESS THISTLE AND CALEDONIAN FOOTBALL CLUB LIMITED
BALANCE SHEET
As at 31 May 1996

	<u>1996</u> £	<u>1995</u> £
<u>FIXED ASSETS</u>		
Intangible Assets	70,500	-
Tangible Assets	2,062,832	91,238
	<u>2,133,332</u>	<u>91,238</u>
<u>CURRENT ASSETS</u>		
Stock	5,962	2,379
Debtors	877,986	28,923
Cash at Bank and in Hand	225,631	-
	<u>1,109,579</u>	<u>31,302</u>
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	(1,269,583)	(226,156)
<u>NET CURRENT LIABILITIES</u>	<u>(160,004)</u>	<u>(194,854)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	1,973,328	(103,616)
<u>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>	(150,000)	-
<u>ACCRUALS AND DEFERRED INCOME</u>	(530,568)	(53,300)
<u>NET ASSETS/(LIABILITIES)</u>	<u>1,292,760</u>	<u>(156,916)</u>
<u>CAPITAL AND RESERVES</u>		
Called-Up Share Capital	900,111	11
Share Premium	341,968	-
Profit and Loss Account	50,681	(156,927)
<u>EQUITY SHAREHOLDERS FUNDS</u>	<u>1,292,760</u>	<u>(156,916)</u>

The directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those special exemptions as a small company.

The financial statements were approved by the board on 30 July 1996

W.H. M.H. Chairman *Ray M.H.* Finance Director

OPINION

In our opinion, the above Balance Sheet gives a true and fair view of the state of the company's affairs as at 31 May 1996 and has been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

W.D. Johnston & Carmichael
Chartered Accountants and Registered Auditors

13 Lombard Street, Inverness

