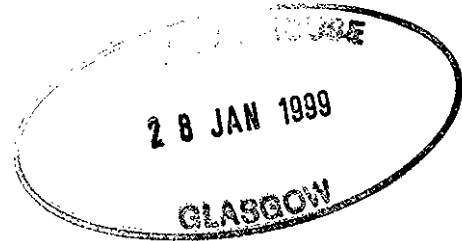


Abbreviated Financial Statements for the Year Ended 31 March 1998

for

George Best Management Limited



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**for the Year Ended 31 March 1998**

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**George Best Management Limited**

**Company Information**  
**for the Year Ended 31 March 1998**

**DIRECTORS:** W McMurdo  
Mrs H McMurdo

**SECRETARY:** H McMurdo

**REGISTERED OFFICE:** 65 Bath Street  
Glasgow  
G2 2DD

**REGISTERED NUMBER:** SC080268 (Scotland)

**ACCOUNTANTS:** Churchill & Company  
Chartered Accountants  
65 Bath Street  
Glasgow  
G2 2DD

**George Best Management Limited****Abbreviated Balance Sheet****31 March 1998**

	Notes	1998		1997	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		113,588		115,388
Investments	3		26,024		23,462
			<u>139,612</u>		<u>138,850</u>
<b>CURRENT ASSETS:</b>					
Debtors		36,620		36,620	
Cash at bank		886		6,992	
			<u>37,506</u>		<u>43,612</u>
<b>CREDITORS:</b> Amounts falling due within one year	4	62,050		60,035	
<b>NET CURRENT LIABILITIES:</b>			<u>(24,544)</u>		<u>(16,423)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>115,068</u>		<u>122,427</u>
<b>CREDITORS:</b> Amounts falling due after more than one year	4		65,357		55,443
			<u>£49,711</u>		<u>£66,984</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		90		90
Revaluation reserve			80,000		80,000
Profit and loss account			<u>(30,379)</u>		<u>(13,106)</u>
Shareholders' funds			<u>£49,711</u>		<u>£66,984</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

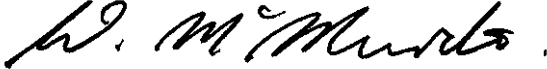
**George Best Management Limited**

**Abbreviated Balance Sheet**

**31 March 1998**

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'W. McMurdo', followed by a period.

W McMurdo - DIRECTOR

Approved by the Board on 27 January 1999

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 March 1998**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Depreciation**

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

Leasehold property - over the term of the lease.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 April 1997	
and 31 March 1998	<b>135,000</b>
<b>DEPRECIATION:</b>	
At 1 April 1997	<b>19,612</b>
Charge for year	<b>1,800</b>
At 31 March 1998	<b>21,412</b>
<b>NET BOOK VALUE:</b>	
At 31 March 1998	<b>113,588</b>
At 31 March 1997	<b>115,388</b>

**3. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
Endowment assurance policy	<b>26,024</b>	<b>23,462</b>

**4. CREDITORS**

The following secured debts are included within creditors:

	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>69,357</b>	<b>59,443</b>

**George Best Management Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 March 1998**

**5. CALLED UP SHARE CAPITAL**

Authorised:

Number:      Class:

10,000      Ordinary

Nominal  
value:  
£1

1998  
£  
**10,000**

1997  
£  
**10,000**

Allotted, issued and fully paid:

Number:      Class:

90      Ordinary

Nominal  
value:  
£1

1998  
£  
**90**

1997  
£  
**90**