

PERTH GOLF RANGE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 1998



PERTH GOLF RANGE LIMITED

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PERTH GOLF RANGE LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Tangible assets	2		214,499		210,124
Current assets					
Stocks		13,500		16,616	
Debtors		501		4,491	
		<u>14,001</u>		<u>21,107</u>	
Creditors: amounts falling due within one year		<u>(210,305)</u>		<u>(229,702)</u>	
Net current liabilities			(196,304)		(208,595)
Total assets less current liabilities			<u>18,195</u>		<u>1,529</u>
Creditors: amounts falling due after more than one year	3		<u>(1,500)</u>		<u>-</u>
			<u>16,695</u>		<u>1,529</u>
Capital and reserves					
Called up share capital	4		10,000		10,000
Profit and loss account			6,695		(8,471)
Shareholders' funds			<u>16,695</u>		<u>1,529</u>

PERTH GOLF RANGE LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 1998


In preparing these abbreviated accounts:

- (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 28 June 1999


Graeme C. Sinclair
Director


George F. Sinclair
Director

PERTH GOLF RANGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1998

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

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

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	Nil
Plant and machinery	20% Reducing balance
Fixtures, fittings & equipment	20% Reducing balance
Motor vehicles & tractors	20% Reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

PERTH GOLF RANGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1998

2 Fixed assets

Tangible assets £

Cost

At 1 October 1997

215,884

Additions

9,487

At 30 September 1998

225,371

Depreciation

At 1 October 1997

5,760

Charge for the year

5,112

At 30 September 1998

10,872

Net book value

At 30 September 1998

214,499

At 30 September 1997

210,124

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £141,771 (1997 - £149,820).

4 Share capital

1998

1997

£

£

Authorised

10,000 Ordinary A shares of £1 each

10,000

10,000

10,000 Ordinary B shares of £1 each

10,000

10,000

20,000

20,000

Allotted, called up and fully paid

10,000 Ordinary A shares of £1 each

10,000

10,000

PERTH GOLF RANGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1998

5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 1998 £	1997 £	Maximum in year £
George Sinclair	1	1	1

There has been no movement on the loan account with George Sinclair during the year.

Graeme Sinclair has paid expenses of £31,361 on behalf of the company and has had cash of £3,998 from the company. These transactions have been entered into a loan account with the company being due Graeme Sinclair £64,421 at the year end.