

RETFORD SQUASH CLUB LIMITED

ABBREVIATED STATUTORY ACCOUNTS FOR THE YEAR ENDED

31 AUGUST 1998

Company No 1415627 (England and Wales)



RET福德 SQUASH CLUB LIMITED
BALANCE SHEET AS AT 31 AUGUST 1998

page 1

	<u>Note</u>	<u>1998</u>	<u>1997</u>
<u>FIXED ASSETS</u>			
Tangible Assets	2	7,191	10,419
Investments	3	<u>2</u>	<u>2</u>
		7,193	10,421
<u>CURRENT ASSETS</u>			
Debtors		1,328	1,415
Cash at Bank and in Hand		<u>6,661</u>	<u>9,285</u>
		7,989	10,700
<u>CREDITORS</u> : amounts falling due within one year		<u>1,378</u>	<u>1,553</u>
NET CURRENT ASSETS		<u>6,611</u>	<u>9,147</u>
NET ASSETS		<u>£13,804</u>	<u>19,568</u>
<u>RESERVES</u>			
Revenue Account		<u>£13,804</u>	<u>19,568</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for 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 result for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies were approved by the board on 5 November 1998 and signed on its behalf.



R SWANNACK
Director

The notes on pages 2 and 3 form part of these financial statements.

RETFORD SQUASH CLUB LIMITED

page 2

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31 AUGUST 1998

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Revenue

Revenue represents members subscriptions and Visitors Fees and the proceeds from Light Meters.

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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements to tenanted property
Fixtures and Fittings

Straight Line basis over remainder of Lease Term
15% reducing balance basis

RETTFORD SQUASH CLUB LIMITED

page 3

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31 AUGUST 1998

- 2 -

2	<u>FIXED ASSETS</u>	<u>Tangible Fixed Assets</u>
	<u>Cost</u>	
	At 1 September 1997	53,909
	Additions	-
	Disposals	-
	At 31 August 1998	<u>53,909</u>
	<u>Depreciation</u>	
	At 1 September 1997	43,490
	On Disposals	-
	Charge for year	<u>3,228</u>
	At 31 August 1998	<u>46,718</u>
	Net Book Value at 31 August 1998	<u>£7,191</u>
	31 August 1997	<u>£10,419</u>

3	<u>INVESTMENTS</u>	<u>1998</u>	<u>1997</u>
	Premium Savings Bonds	£ <u>2</u>	<u>2</u>

4 COMPANY STATUS

The company is limited by guarantee not having a share capital.