

GOLFPLAN LIMITED
FINANCIAL STATEMENTS
FOR
30 NOVEMBER 2000



RITSONS
Chartered Accountants
1a Cluny Square
BUCKIE
Banffshire
AB56 1AH

GOLFPLAN LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 30 NOVEMBER 2000

The director presents her annual report together with the unaudited accounts of the company for the year ended 30 November 2000. The company is dormant and has not traded during the year.

THE DIRECTOR AND HER INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests in the shares of the company was as follows:

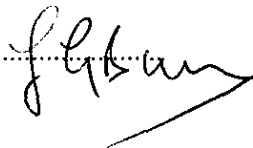
	Ordinary Shares of £1 each	
	At 30 November 2000	At 1 December 1999
Mrs. R. J. Burns	<u>999</u>	<u>999</u>

Registered office:
1a Cluny Square
BUCKIE
Banffshire
AB56 1AH

Signed by order of the director

J. G. BURNS
Company Secretary

Approved by the director on



14 May 2001

GOLFPLAN LIMITED

BALANCE SHEET

30 NOVEMBER 2000

	Note	2000 £	1999 £
FIXED ASSETS			
Investments	2	<u>2</u>	<u>2</u>
CURRENT ASSETS			
Debtors	3	1,000	1,000
CREDITORS: Amounts falling due within one year	4	<u>(2)</u>	<u>(2)</u>
NET CURRENT ASSETS		<u>998</u>	<u>998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,000</u>	<u>1,000</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	<u>1,000</u>	<u>1,000</u>
SHAREHOLDERS' FUNDS		<u>1,000</u>	<u>1,000</u>

For the year ended 31 March 2001 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The director acknowledges her responsibility for:

- Ensuring the company keeps accounting records which comply with section 221;
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved and signed by the director on 14 MAY 2001



MRS. R. J. BURNS

The notes on page 3 form part of these financial statements.

GOLFPLAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

30 NOVEMBER 2000

1. DORMANT STATUS

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 30 November 2000. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

2. INVESTMENTS

GOLFPLAN DEVELOPMENTS LIMITED

Ordinary shares of £1 each

Total
£

COST

At 1 December 1999 and 30 November 2000

2

NET BOOK VALUE

At 30 November 2000

2

At 30 November 1999

2

The company owns 100% of the issued share capital of Golfplan Developments Limited.

3. DEBTORS

	2000 £	1999 £
Called up share capital not paid	<u>1,000</u>	<u>1,000</u>

4. CREDITORS: Amounts falling due within one year

	2000 £	1999 £
Amounts owed to group undertakings	<u>2</u>	<u>2</u>

5. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

6. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted and called up:

	2000 £	1999 £
Ordinary share capital	<u>1,000</u>	<u>1,000</u>