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TULCHAN SPORTING ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2006



TULCHAN SPORTING ESTATES LIMITED

INDEPENDENT AUDITORS' REPORT TO TULCHAN SPORTING ESTATES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Tulchan Sporting Estates Limited for the year ended 31 January 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Newby Castleman
Chartered Accountants
Registered Auditor
3 Pelham Court
Pelham Road
Nottingham
NG5 1AP

5 January 2007

TULCHAN SPORTING ESTATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2006

		2006		2005 as restated	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		74,200		79,600
Tangible assets	2		11,419,908		11,601,577
Investments	2		1		
			<u>11,494,109</u>		<u>11,681,177</u>
Current assets					
Stocks		249,303		244,439	
Debtors		264,798		268,046	
Cash at bank and in hand		1,267		3,225	
		<u>515,368</u>		<u>515,710</u>	
Creditors. amounts falling due within one year		<u>(746,212)</u>		<u>(707,707)</u>	
Net current liabilities			<u>(230,844)</u>		<u>(191,997)</u>
Total assets less current liabilities			<u>11,263,265</u>		<u>11,489,180</u>
Capital and reserves					
Called up share capital	3		13,753,208		13,753,208
Profit and loss account			<u>(2,489,943)</u>		<u>(2,264,028)</u>
Shareholders' funds			<u>11,263,265</u>		<u>11,489,180</u>

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

Approved by the Board for issue on

30 Jan. 06.



L G Litchfield
Director

TULCHAN SPORTING ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

A prior year adjustment has been made in respect of a property purchase in June 2002, financed by the issue of 753,108 ordinary shares at par. The depreciation charge thereon amounted to £37,655

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards. There were no material departures from those standards.

1.3 Turnover

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

1.4 Licences

Licences are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of twenty five years.

1.5 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 of each asset over its expected useful life, as follows:

Land and buildings Freehold	Straight line over fifty years
Antiques and collections	10% per annum of net book value
Plant, machinery and equipment	20% per annum of net book value
Furniture, fixtures & fittings	20% per annum of net book value
Motor vehicles	25% per annum of net book value

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

TULCHAN SPORTING ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2000

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 February 2005	139,000	15,611,633		15,750,633
Additions		125,528	1	125,529
Disposals		(7,000)		(7,000)
At 31 January 2006	139,000	15,730,161	1	15,869,162
Depreciation				
At 1 February 2005	59,400	4,010,056		4,069,456
On disposals		(6,801)		(6,801)
Charge for the year	5,400	306,998		312,398
At 31 January 2006	64,800	4,310,253		4,375,053
Net book value				
At 1 February 2005	79,600	11,601,577		11,681,177
At 31 January 2006	74,200	11,419,908	1	11,494,109

3 Share capital

	2006	2005
	£	£
Authorised		
20,000,000 Ordinary shares of £1 each	20,000,000	20,000,000
Allotted, called up and fully paid		
13,753,208 Ordinary shares of £1 each	13,753,208	13,753,208

4 Transactions with directors

During the year the company purchased goods and services on behalf of Mr L G Litchfield and Mrs G F Litchfield to a value of £57,076. The amount outstanding at the year end was £12,328.