

Abbreviated Unaudited Accounts  
for the year ended 31 January 2007  
for  
Liberty Nightclub Co Ltd



**Liberty Nightclub Co Ltd**

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**for the year ended 31 January 2007**

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**Liberty Nightclub Co Ltd**  
**Company Information**  
**for the year ended 31 January 2007**

**DIRECTOR.** B B McLeod

**SECRETARY:** P Brown

**REGISTERED OFFICE:** 124 Seagate  
Dundee  
DD1 2HB

**REGISTERED NUMBER:** SC160471 (Scotland)

**ACCOUNTANTS:** Miller McIntyre & Gellatly  
Chartered Accountants  
Chapelshade House  
78 84 Bell Street  
Dundee  
ANGUS  
DD1 1HW

**BANKERS:** The Royal Bank of Scotland plc  
3 High Street  
Dundee  
ANGUS  
DD1 9LY

**Liberty Nightclub Co Ltd**

**Abbreviated Balance Sheet**  
**31 January 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Intangible assets	2		
Tangible assets	3	271,450	362,153
		<u>271,450</u>	<u>362,153</u>
<b>CURRENT ASSETS</b>			
Stocks			7,350
Debtors		68,599	6,888
Cash at bank and in hand		1,000	3,301
		<u>69,599</u>	<u>17,539</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	115,354	104,215
		<u>115,354</u>	<u>104,215</u>
<b>NET CURRENT LIABILITIES</b>		(45,755)	(86,676)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		225,695	275,477
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(122,920)	(163,712)
<b>PROVISIONS FOR LIABILITIES</b>			(8,837)
<b>NET ASSETS</b>		<u>102,775</u>	<u>102,928</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	2	2
Profit and loss account		102,773	102,926
<b>SHAREHOLDERS' FUNDS</b>		<u>102,775</u>	<u>102,928</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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 abbreviated accounts

**Liberty Nightclub Co Ltd**

**Abbreviated Balance Sheet continued**  
**31 January 2007**

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 director on 12 July 2007 and were signed by

A handwritten signature in black ink, appearing to read 'B B McLeod', with a long horizontal stroke extending to the left.

B B McLeod Director

The notes form part of these abbreviated accounts

**Liberty Nightclub Co Ltd**

**Notes to the Abbreviated Accounts**  
**for the year ended 31 January 2007**

**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 (effective January 2005)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business was fully written off in the year of acquisition

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	2% on cost
Improvements to property	20% on reducing balance
Fixtures and fittings	15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2006 and 31 January 2007	35,000
<b>AMORTISATION</b>	
At 1 February 2006 and 31 January 2007	35,000
<b>NET BOOK VALUE</b>	
At 31 January 2007	
At 31 January 2006	

**Liberty Nightclub Co Ltd**

**Notes to the Abbreviated Accounts continued**  
**for the year ended 31 January 2007**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2006	571,938
Additions	22,425
Disposals	(172,746)
	<hr/>
At 31 January 2007	421,617
	<hr/>
<b>DEPRECIATION</b>	
At 1 February 2006	209,786
Charge for year	23,076
Eliminated on disposal	(82,695)
	<hr/>
At 31 January 2007	150,167
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 January 2007	271,450
	<hr/> <hr/>
At 31 January 2006	362,152
	<hr/> <hr/>

**4 CREDITORS**

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdraft	10,410	
Bank loan	146,920	185,712
	<hr/>	<hr/>
	157,330	185,712
	<hr/> <hr/>	<hr/> <hr/>

Creditors include the following debts falling due in more than five years

	2007 £	2006 £
Repayable by instalments		
Bank loan >5 years	26,920	65,712
	<hr/>	<hr/>

**5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2007 £	2006 £
1,000	Ordinary		1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid				
Number	Class	Nominal value £1	2007 £	2006 £
2	Ordinary		2	2
			<hr/>	<hr/>