

REGISTERED NUMBER: SC160471 (Scotland)

Abbreviated Unaudited Accounts
for the Year Ended 31 January 2008
for
Liberty Nightclub Co Ltd

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Liberty Nightclub Co Ltd

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for the Year Ended 31 January 2008

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Liberty Nightclub Co Ltd

Company Information
for the Year Ended 31 January 2008

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 1RQ

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

Liberty Nightclub Co Ltd

Abbreviated Balance Sheet
31 January 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	444,402	271,450
		<u>444,402</u>	<u>271,450</u>
CURRENT ASSETS			
Stocks		7,243	-
Debtors		115,106	68,599
Cash in hand		1,032	1,000
		<u>123,381</u>	<u>69,599</u>
CREDITORS			
Amounts falling due within one year	4	<u>159,955</u>	<u>115,354</u>
NET CURRENT LIABILITIES		<u>(36,574)</u>	<u>(45,755)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		407,828	225,695
CREDITORS			
Amounts falling due after more than one year	4	(265,971)	(122,920)
PROVISIONS FOR LIABILITIES		<u>(150)</u>	<u>-</u>
NET ASSETS		<u>141,707</u>	<u>102,775</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>141,705</u>	<u>102,773</u>
SHAREHOLDERS' FUNDS		<u>141,707</u>	<u>102,775</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

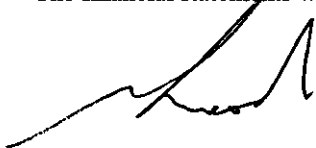
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

Liberty Nightclub Co Ltd

Abbreviated Balance Sheet - continued
31 January 2008

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 August 2008 and were signed by:

A handwritten signature in black ink, appearing to read 'B B McLeod', with a stylized flourish at the end.

B B McLeod - Director

Liberty Nightclub Co Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2008

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 2007).

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

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 £
COST	
At 1 February 2007 and 31 January 2008	35,000
AMORTISATION	
At 1 February 2007 and 31 January 2008	35,000
NET BOOK VALUE	
At 31 January 2008	-
At 31 January 2007	-

Liberty Nightclub Co Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2007	421,617
Additions	199,052
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At 31 January 2008	620,669
	<hr/>
DEPRECIATION	
At 1 February 2007	150,167
Charge for year	26,100
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At 31 January 2008	176,267
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NET BOOK VALUE	
At 31 January 2008	444,402
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At 31 January 2007	271,450
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4. CREDITORS

Creditors include an amount of £369,496 (2007 - £157,330) for which security has been given.

They also include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable by instalments		
Bank loans >5 years	141,759	26,920
	<hr/>	<hr/>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
2	Ordinary	£1	2	2
			<hr/>	<hr/>