

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000
FOR
CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB
LIMITED



**CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB
LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2000**

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**CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2000**

DIRECTORS:	B Ashworth J Fulton P M Hindle R H Wright R C Elstone R D Hulley S Goodall T Sharman
SECRETARY:	S Goodall
REGISTERED OFFICE:	Wheldon Road Castleford West Yorkshire WF10 2SD
REGISTERED NUMBER:	214373 (England and Wales)
AUDITORS:	Hansons Chartered Accountants Registered Auditors St Oswald Street Castleford WF10 1DH
BANKERS:	Barclays Bank Plc Carlton street Castleford WF10 1HX
SOLICITORS:	Hartley & Worstenholme 20 Bank Street Castleford WF10 1HX

**CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB
LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO
CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB
LIMITED**

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 31st December 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

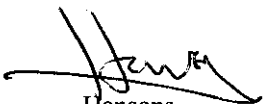
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Other information

On 22nd October 2001 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31st December 2000 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraph:

"Fundamental uncertainty

In forming our opinion, we have considered the adequacy of the disclosures made in note 1 on page 7 regarding the continuation of the support of the company's directors, bankers and other providers of finance. In view of the significance of this uncertainty, we consider that it should be drawn to your attention but our opinion is not qualified in this respect."



Hanson's
Chartered Accountants
Registered Auditors
St Oswald Street
Castleford
WF10 1DH

Dated: 22nd October 2001

**CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB
LIMITED**

**ABBREVIATED BALANCE SHEET
31ST DECEMBER 2000**

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		848,672		833,889
Investments	3		20,859		20,859
			<u>869,531</u>		<u>854,748</u>
CURRENT ASSETS:					
Stocks		32,841		28,570	
Debtors		143,018		101,499	
Cash at bank and in hand		10,455		8,017	
		<u>186,314</u>		<u>138,086</u>	
CREDITORS: Amounts falling due within one year	4	<u>1,014,791</u>		<u>860,619</u>	
NET CURRENT LIABILITIES:			<u>(828,477)</u>		<u>(722,533)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			41,054		132,215
CREDITORS: Amounts falling due after more than one year	4		<u>94,616</u>		<u>107,434</u>
			<u>£(53,562)</u>		<u>£24,781</u>
CAPITAL AND RESERVES:					
Called up share capital	5		3,134		2,000
Share premium			117,999		5,782
Revaluation reserve			644,365		644,365
Profit and loss account			<u>(819,060)</u>		<u>(627,366)</u>
SHAREHOLDERS' FUNDS:			<u>£(53,562)</u>		<u>£24,781</u>

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

ON BEHALF OF THE BOARD:



R H Wright - DIRECTOR

Approved by the Board on 22nd October 2001

The notes form part of these financial statements

**CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB
LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes the continued support of the company's directors, its bankers and other providers of finance. This basis may not be appropriate because the company's current liabilities exceeded its current assets by £828,477 at 31 December 2000.

Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amount, provide for any further liabilities which might arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Accounting convention

The accounts have been prepared under the historical cost convention, as modified by the revaluation of freehold property, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on reducing balance
Plant and machinery etc	- 20% on reducing balance and 25% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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 as incurred.

Investments

Investments are included at cost less any impairment.

Grants

Grants receivable by the company are recognised in the period to which they relate.

**CASTLEFORD RUGBY LEAGUE FOOTBALL CLUB
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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST OR VALUATION:	
At 1st January 2000	923,032
Additions	37,019
	<u>960,051</u>
At 31st December 2000	960,051
DEPRECIATION:	
At 1st January 2000	89,144
Charge for year	22,235
	<u>111,379</u>
At 31st December 2000	111,379
NET BOOK VALUE:	
At 31st December 2000	<u>848,672</u>
At 31st December 1999	<u>833,889</u>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st January 2000 and 31st December 2000	<u>20,859</u>
NET BOOK VALUE:	
At 31st December 2000	<u>20,859</u>
At 31st December 1999	<u>20,859</u>

4. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank loans	224,671	235,447
Brewery loans	31,500	31,868
Hire purchase	7,907	13,350
	<u>264,078</u>	<u>280,665</u>

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

	2000	1999
	£	£
Repayable by instalments		
Bank loans	<u>24,592</u>	<u>32,747</u>

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000**

5. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2000	1999
Number:	Class:		£	£
80,000	Ordinary	10p	8,000	-
NIL	Ordinary	£1	-	2,000
(1999 - 2,000)				
			<u>8,000</u>	<u>2,000</u>

Allotted, issued and fully paid:		Nominal value:	2000	1999
Number:	Class:		£	£
31,335	Ordinary	10p	3,134	-
NIL	Ordinary	£1	-	2,000
(1999 - 2,000)				
			<u>3,134</u>	<u>2,000</u>

The following fully paid shares were allotted during the year at a premium as shown below:

11,335 Ordinary shares of 10p each at £9.90 per share

The ordinary shares of £1 each were converted into 10 ordinary shares of 10p each during the year.