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DAVID WILKIE (SWIMMING) LIMITED,
13/14 LANDFORT TERRACE,
PORTSMOUTH,
HAMPSHIRE. PO1 2RG

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 1981

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DAVID WILKIE SPORTS INC. LIMITED.

DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST DECEMBER, 1981

FOREWORD.

In accordance with the provisions of Section 157 of the Companies Act 1948, and Section 15 of the Companies Act 1967, the Director submits his report for the year ended 31ST DECEMBER, 1981. The Audited Financial Statements of the Company are also attached.

RESERVE OR DIVIDEND:

No transfer to reserves or dividend are recommended this year.

DIRECTORS AND SHAREHOLDINGS:

The following were Directors of the Company during the year or part thereof:

D.A. Wilkie

SHAREHOLDING:

Ordinary Shares of £1 each	
1981	1980
99	99

ACTIVITIES:

The principal activity of the Company in the course of the year has been the promotion of the sports personality David Wilkie.

FIXED ASSETS:

Details of fixed asset movements during the year appear on the Fixed Assets Schedule.

STATE OF AFFAIRS:

The Director reports that the state of the Company's affairs is satisfactory.

CLOSE COMPANY:

The Director is of the opinion that the Company is a Close Company under the provisions of Section 262 of the Income and Corporation Taxes Act 1970.

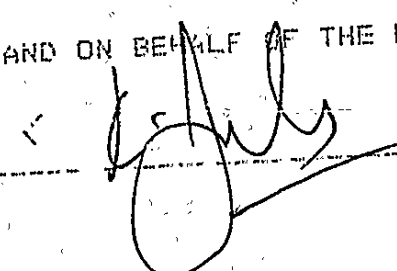
DAVID HILFIE (SWIMMING) LIMITED,

DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST DECEMBER, 1981
=====

AUDITORS
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In accordance with Section 14 of the Companies Act 1976 a resolution proposing the reappointment of Edward Leask, Chartered Accountants, as Auditors to the Company will be put to the Annual General Meeting.

FOR AND ON BEHALF OF THE BOARD


----- Secretary

Date 21st June 1982

13/14 LANDPORT TERRACE,
PORTSMOUTH,
HAMPSHIRE. PO1 2RG

DAVID HIRKIE (SWIMMING) LIMITED.

PROFIT AND LOSS STATEMENT.
FOR THE YEAR ENDED 31ST DECEMBER, 1981
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	1981	1980
	£	£
PROFIT (LOSS) before TAXATION for the YEAR	(246)	(1,660)
After Accounting for:		
Depreciation (Note 3)	5,017	5,319
Director's Remuneration	23,753	26,218
Audit Fee	250	250
Bank Interest	594	218
	=====	=====
After Crediting:		
Profit on Sale of Fixed Assets	3,840	2,045
Interest Received (net)	420	20
	=====	=====
TAXATION (Note 4)	1,351	(9)
PROFIT (LOSS) after TAXATION for the YEAR	(1,597)	(1,659)
UNAPPROPRIATED PROFITS brought forward	2,003	3,642
UNAPPROPRIATED PROFITS carried forward	406	2,003

To be read in conjunction with the annexed notes.

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DAVID WILKIE (SWIMMING) LIMITED,
BALANCE SHEET as at 31ST DECEMBER, 1981
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SHAREHOLDERS' FUNDS

ISSUED SHARE CAPITAL
100 Ordinary Shares of £1
each, fully paid
PROFIT AND LOSS ACCOUNT

	1981	1980
	£	£
	100	100
	406	2,003
	-----	-----
	506	2,103
	=====	=====

REPRESENTED BY:

FIXED ASSETS (Note 3)

17,205

12,532

CURRENT ASSETS

Trade Debtors 4,322
Sundry Debtors and Prepayments 240
Corporation Tax -
Building Society Account 5,182
Bank Deposit Account Balance 4,254
Cash in Hand 50

2,530
155
3,772
236

16,048

50
6,743

CURRENT LIABILITIES

Sundry Creditors and Accruals 4,743
Director's Loan Account 21,893
Fees Received in Advance 1,067
Bank Overdraft 5,044

4,214
12,465

32,747

493
17,172

NET CURRENT LIABILITIES

16,699

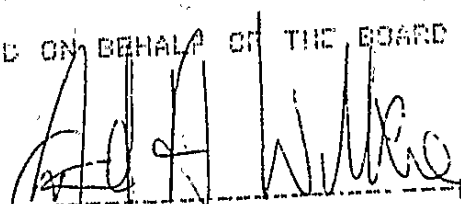
10,429

506

2,103

To be read in conjunction with the annexed notes.

FOR AND ON BEHALF OF THE BOARD

 DIRECTOR

DATE:

21st June 1982

DAVID WILKIE (SWIMMING) LIMITED.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 1981
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1. ACCOUNTING POLICIES:
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These Financial Statements have been prepared in accordance with the Statements of Standard Accounting Practice issued by the Institute of Chartered Accountants. The policies considered material in the preparation of these Financial Statements are set out below:

a) DEPRECIATION:
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Depreciation is calculated so as to write off the cost of Fixed Assets in equal annual instalments over the following number of years:

Fixtures and Fittings	- 6.66 Years
Motor Vehicles	- 5 Years

b) TAXATION:
=====

The Company is a Close Company for Corporation Tax purposes and taxable profits are charged at the Small Companies rate. Deferred Taxation is provided in accordance with SSAP 15.

2. AUTHORISED SHARE CAPITAL:
=====

The Authorised Share Capital of the Company is 100 Ordinary Shares of £1 each.

DAVID WILKIE (SCOTLAND) LIMITED.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 1981
=====3. FIXED ASSETS:
=====

	£	£	£	£
	BROUGHT FORWARD	ADDITIONS	DISPOSALS	CARRIED FORWARD
COST				
=====				
Motor Vehicles	16,777	18,350	(16,777)	18,350
Fixtures and Fittings	761	-	-	761
	-----	-----	-----	-----
	17,538	18,350	(16,777)	19,111
	=====	=====	=====	=====

	BROUGHT FORWARD	PROVISION IN YEAR	PROVISION ON DISPOSALS	CARRIED FORWARD
DEPRECIATION				
=====				
Motor Vehicles	(4,762)	(4,903)	8,117	(1,540)
Fixtures and Fittings	(244)	(114)	-	(358)
	-----	-----	-----	-----
	(5,006)	(5,017)	8,117	(1,904)
	=====	=====	=====	=====

	BROUGHT FORWARD	CARRIED FORWARD
NET BOOK VALUE		
=====		
Motor Vehicles	12,015	16,802
Fixtures and Fittings	517	403
	-----	-----
	12,532	17,205
	=====	=====

DAVID WILKIE (SWIMMING) LIMITED,

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 1981
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4. TAXATION:

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a) CORPORATION TAX:

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The charge in the Profit and Loss Account relates to the liability for the accounting period ended 31st December 1978 which has not previously been provided for. The Company has adjusted tax losses at 31st December 1981 and therefore no liability for Corporation Tax is provided.

b) DEFERRED TAX:

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Deferred taxation is provided as follows:

Deferred taxation is provided as follows:			
	1981		1980
	-----		-----
	FULL POTENTIAL LIABILITY	PROVISION MADE	FULL POTENTIAL LIABILITY
	-----	-----	-----
Accelerated Capital Allowances at 40%	£342	NIL	NIL
Deduct: Tax Losses at 40%	£(14)	NIL	£(8)
	£328	NIL	£(8)
	=====	=====	=====

Under SSAP 15 no provision is required.

PAUL WILKIE (SWIMMING) LIMITED,
 SOURCES AND APPLICATIONS OF FUNDS STATEMENT
 FOR THE YEAR ENDED 31ST DECEMBER, 1981
 =====

	1981	1980
	£	£
LIQUID FUNDS, brought forward:		
Bank Overdraft	(493)	(7,385)
Cash in Hand	50	50
Building Society Account	236	216
	(207)	(7,019)
SOURCES OF FUNDS: OTHER:		
Sale of Motor Vehicle During Year	12,500	5,746
Corporation Tax Refund	2,556	
	15,056	5,746
	14,851	(1,553)
APPLICATIONS OF FUNDS:		
Loss for the year	(246)	(1,668)
Adjustments for items not involving the movement of funds:		
Depreciation	5,017	5,319
Profit on Sale of Fixed Assets	(3,540)	(2,045)
	931	1,606
Purchase of Fixed Assets	(18,350)	(7,344)
Corporation Tax Paid		
	(17,419)	(5,738)
	(2,568)	(7,091)
INCREASE / DECREASE IN WORKING CAPITAL		
Trade Debtors	(1,791)	2,627
Sundry Debtors and Prepayments	(86)	(36)
Trade Creditors		(1,000)
Sundry Creditors and Accruals	393	1,505
Directors' Loan Accounts	9,423	3,788
Fees Received in Advance	1,067	
	9,010	6,884
LIQUID FUNDS, carried forward:		
Bank Overdraft	(5,044)	(493)
Cash in Hand	50	50
Building Society Account	5,182	236
Deposit Account	6,254	
	6,442	

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REPORT OF THE AUDITORS
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TO THE MEMBERS OF DAVID WILKIE (SWIMMING) LIMITED.
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We have audited the Financial Statements on pages 5 to 10 in accordance with approved Auditing Standards.

In our opinion the Financial Statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the company's affairs at 31ST DECEMBER, 1981 and of its profit and source and application of funds for the year then ended and comply with the Companies Acts 1948 to 1981, in so far as the provisions of those Acts apply to these Financial Statements.



EDWARD LEASK
CHARTERED ACCOUNTANTS

21st June 1982

13/11A Landport Terrace,
Portsmouth,
Hampshire PO1 2RG.

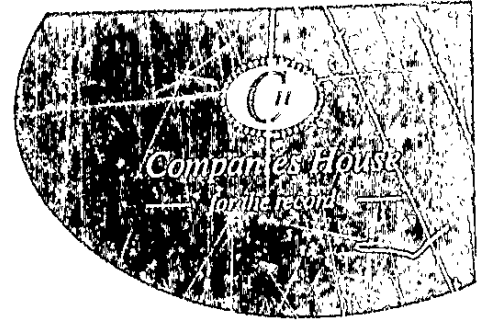
DAVID WILKIE (SWIMMING) LIMITED.

TRADING AND PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER, 1981
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	1981	1980
	£	£
FEES RECEIVABLE	30,863	35,543
Interest Received (net)	420	20
GROSS PROFIT for the YEAR	31,283	35,563
DEDUCT: EXPENSES		
Administration	25,506	27,923
Establishment	208	203
Financial	664	218
Selling	3,974	5,613
Depreciation	1,177	3,274
	31,529	37,231
LOSS before TAXATION for the YEAR	246	1,665
TAXATION (Note 4)	1,351	(7)
LOSS after TAXATION for the YEAR	1,597	1,659
UNAPPROPRIATED PROFITS brought forward	2,003	3,662
UNAPPROPRIATED PROFITS carried forward	406	2,003

RAJIV LILIT (SHIMLA) LIMITED.
 TRADING AND PROFIT AND LOSS STATEMENT
 FOR THE YEAR ENDED 31ST DECEMBER, 1981
 =====

	1981 ----- £	1980 ----- £
ADMINISTRATION		
Director's Remuneration	23,753	26,218
Telephone	228	170
Printing and Stationery	3	-
Audit and Accountancy	1,505	1,538
Subscriptions and Donations	17	10
	----- 25,506 =====	----- 27,936 =====
ESTABLISHMENT		
Light and Heat	208	203
	----- 208 =====	----- 203 =====
FINANCIAL		
Bank Charges and Interest	594	210
Commission Payable	70	-
	----- 664 =====	----- 210 =====
SELLING		
Motor Expenses	4,036	3,205
Travelling and Subsistence	2,613	2,477
Entertaining	579	630
Clothing	446	750
Sundry Purchases	129	471
Expenses Reimbursed	(4,629)	(1,970)
	----- 3,974 =====	----- 5,613 =====
DEPRECIATION		
Fixtures and Fittings	114	114
Motor Vehicles	4,803	5,205
Profit on Sale of Fixed Assets	(3,840)	(2,045)
	----- 1,177 =====	----- 3,274 =====



NOTICE OF ILLEGIBLE DOCUMENT ON THE MICROFICHE RECORD

Companies House regrets that the microfiche record for this company, contain some documents, which are illegible.

The poor quality has been noted, but unfortunately steps taken to improve them were unsuccessful.

Companies House would like to apologise for any inconvenience this may cause

