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DAVID WILKIE (SWIMMING) LIMITED,

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER, 1981

[illegible] WILKIE (SWIMMING) LIMITED,

The Company was incorporated in England on 29th December 1977, registration number 1346074.

DIRECTOR

Mr. D.A. Wilkie

SECRETARY AND REGISTERED OFFICE

Mr. A.F. Pascoe (resigned on 21st February 1981)
Miss D.J. Raymond (appointed on 21st February 1981)

13/14 Landport Terrace,
Portsmouth,
Hampshire. PO1 2RG.

BANKERS

Lloyds Bank Limited,
3[illegible] Piccadilly,
London.
W1V 0AA

AUDITORS

Edward Lea[illegible],
Chartered Accountants
13/14 Landport Terrace,
Portsmouth,
Hampshire. PO1 2RG.

DAVID WILKIE SWIMMING 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 16 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.

RESERVES 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:

	SHAREHOLDING: Ordinary Shares of £1 each 1981	1980
D.A. Wilkie	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 282 of the Income and Corporation Taxes Act 1970.

DAVID WILKIE (SWIMMING) LIMITED,

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

AUDITORS

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

x

....Secretary

Date 21st June 1982

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

DAVID WILKIE (SWIMMING) LIMITED,

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER, 1981

	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		3,662
UNAPPROPRIATED PROFITS carried forward		406		2,003

To be re[illegible] in conjunction with the annexed notes.

DAVID WILKIE (SWIMMING) LIMITED,

BALANCE SHEET as at 31ST DECEMBER, 1981

	1981	1981	1980	1980
	£	£	£	£
SHAREHOLDERS' FUNDS				
ISSUED SHARE CAPITAL				
100 Ordinary Shares of £1 each, fully paid		100		100
PROFIT AND LOSS ACCOUNT		406		2,003
		506		2,103
REPRESENTED BY:				
FIXED ASSETS (Note 3)		17,205		12,532
CURRENT ASSETS				
Trade Debtors	4,322		2,530	
Sundry Debtors and Prepayments	240		155	
Corporation Tax	-		3,772	
Building Society Account	5,182		236	
Bank Deposit Account Balance	6,254		-	
Cash in Hand	50		50	
	16,048		6,743	
CURRENT LIABILITIES				
Sundry Creditors and Accruals	4,743		4,214	
Director's Loan Account	21,893		12,465	
Fees Received in Advance	1,067		-	
Bank Overdraft	5,044		493	
	32,747		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

D A Wilkie .... 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

1. ACCOUNTING POLICIES:

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:

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 ([illegible]) LIMITED.

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

3. FIXED ASSETS:

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

DEPRECIATION	BROUGHT FORWARD	PROVISION IN YEAR	PROVISION ON DISPOSALS	CARRIED FORWARD
Motor Vehicles	(4,762)	(4,903)	8,117	(1,548)
Fixtures and Fittings	(244)	(114)	-	(358)
	(5,006)	(5,017)	8,117	(1,906)

NET BOOK VALUE	BROUGHT FORWARD	CARRIED FORWARD
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

4. TAXATION:

a) CORPORATION TAX:

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:

Deferred taxation is provided as follows:

	1981 FULL POTENTIAL LIABILITY	1981 PROVISION MADE	1980 FULL POTENTIAL LIABILITY
Accelerated Capital Allowances at 40%	£342	NIL	NIL
Deduct: Tax Losses at 40%	£(14)	NIL	£(0)
	£328	NIL	£(0)

Under SSAP 15 no provision is required.

DAVID 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)		(7,36[illegible])
Cash in Hand		50		50
Building Society Account		236		216
		(207)		(7,0[illegible])
SOURCES OF FUNDS: OTHER:				
Sale of Motor Vehicle During Year	12,500		5,746	
Corporation Tax Refund	2,558		–	
		15,058		5,746
		14,851		(1,352)
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	(3,840)		(2,045)	
	931		1,606	
Purchase of Fixed Assets	(18,350)		(7,344)	
Corporation Tax Paid	–			
		(17,419)		(5,7[illegible])
		(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		[illegible]

REPORT OF THE AUDITORS

TO THE MEMBERS OF DAVID WILKIE (SWIMMING) LIMITED.

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

		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		1,668
TAXATION (Note 4)		1,351		(9)
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

[illegible] 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	1,52[illegible]
Subscriptions and Donations	17	10
	25,506	27,92[illegible]
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	3,255
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	4,903	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