

DOUBLES CLASSIC SPORTS AND LEISURE WEAR  
LIMITED  
TRADING AS

JUST ADD WATER

ABBREVIATED FINANCIAL STATEMENTS

28TH FEBRUARY 1999

Registered number: 2286849

STEPHEN PENNY AND PARTNERS  
ACCOUNTANTS AND REGISTERED AUDITORS  
Bournemouth



DOUBLES CLASSIC SPORTS AND LEISURE WEAR LIMITED

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ABBREVIATED FINANCIAL STATEMENTS

for the year ended 28th February 1999

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DOUBLES CLASSIC SPORTS AND LEISURE WEAR LIMITED

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Auditors' report to  
Doubles Classic Sports and Leisure Wear Limited  
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 3, together with the financial statements of the company for the year ended 28th February 1999 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 opinion**

We have carried out the procedures we considered 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 does 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 2 to 3 are properly prepared in accordance with those provisions.



Stephen Penny and Partners

Accountants and Registered Auditors

Bournemouth  
16th June 1999

## DOUBLES CLASSIC SPORTS AND LEISURE WEAR LIMITED

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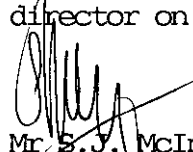
## ABBREVIATED BALANCE SHEET

at 28th February 1999

	Note	1999 £	1998 £
<b>Fixed assets</b>			
Tangible assets	2	230,993	55,965
<b>Current assets</b>			
Stocks		480,006	254,568
Debtors		22,181	7,658
Cash at bank and in hand		210,639	3,260
		<u>712,826</u>	<u>265,486</u>
<b>Creditors: amounts falling due within one year</b>		<u>(574,754)</u>	<u>(184,412)</u>
<b>Net current assets</b>		138,072	81,074
<b>Total assets less current liabilities</b>		<u>369,065</u>	<u>137,039</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(49,655)	(19,447)
<b>Provision for liabilities and charges</b>		<u>(14,531)</u>	<u>(5,095)</u>
		<u>304,879</u>	<u>112,497</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Other reserves		60,000	60,000
Profit and loss account		244,877	52,495
<b>Total shareholders' funds</b>		<u>304,879</u>	<u>112,497</u>

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

The abbreviated financial statements on pages 2 to 3 were approved by the director on 15th June 1999 and signed by:



Mr S.J. McIntyre  
Director

## DOUBLES CLASSIC SPORTS AND LEISURE WEAR LIMITED

## TRADING AS JUST ADD WATER

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28th February 1999

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention and include the results of all the company's operation which are described in the Director's Report and all of which are continuing.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	over the term of the lease
Improvements to premises	over the term of the lease
Motor vehicles	25% reducing balance basis
Shopfittings and equipment	6 years straight line basis

**Leases and hire purchase contracts**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**Pensions****Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## DOUBLES CLASSIC SPORTS AND LEISURE WEAR LIMITED

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## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28th February 1999

## 2 Fixed assets

		Tangible fixed assets £
<b>Cost</b>		
2nd March 1998		138,197
Additions		242,537
Disposals		(48,852)
28th February 1999		<u>331,882</u>
<b>Depreciation</b>		
2nd March 1998		82,232
Charge for the year		43,639
Disposals		(24,982)
28th February 1999		<u>100,889</u>
<b>Net book amount</b>		
28th February 1999		<u><u>230,993</u></u>
2nd March 1998		<u><u>55,965</u></u>

## 3 Creditors:

	1999 £	1998 £
Secured Creditors	<u>68,769</u>	<u>37,144</u>

The bank loans and obligations under finance leases and hire purchase contracts are secured.

## 4 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>
<b>Allotted called up and fully paid</b>				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>