

**DAVID BECKHAM LIMITED**

**Abbreviated Accounts**

**30 April 1999**

**Deloitte & Touche  
Hill House  
1 Little New Street  
London EC4A 3TR**



**REPORT AND FINANCIAL STATEMENTS 1999****CONTENTS****Page**

<b>Officers and professional advisers</b>	<b>1</b>
<b>Report of the auditors</b>	<b>2</b>
<b>Balance sheet</b>	<b>3</b>
<b>Notes to the accounts</b>	<b>4</b>

**REPORT AND FINANCIAL STATEMENTS 1999**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTOR**

D R J Beckham

**SECRETARY**

D E A Beckham

**REGISTERED OFFICE**

Hill House  
1 Little New Street  
London  
EC4A 3TR

**BANKERS**

Lloyds Bank plc

**AUDITORS**

Deloitte & Touche  
Chartered Accountants  
Hill House  
1 Little New Street  
London EC4A 3TR



## **REPORT OF THE AUDITORS TO DAVID BECKHAM LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 and 4 together with the full financial statements of David Beckham Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 April 1999.

### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with the provisions of 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 to the registrar of companies abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act and whether the abbreviated accounts have been 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 audited financial statements, that the company is entitled to deliver abbreviated accounts, and that the abbreviated accounts have been properly prepared from those financial statements. 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 accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, in respect of the year ended 30 April 1999 and the abbreviated accounts on pages 3 and 4 have been properly prepared in accordance with those provisions.

Chartered Accountants and Registered Auditors

28 February 2000



**BALANCE SHEET**  
**30 April 1999**

	Note	1999	1998 as restated (see note 2)
		£	£
<b>CURRENT ASSETS</b>			
Debtors		46,795	68,577
Cash at bank and in hand		610,544	326,194
		<u>657,339</u>	<u>394,771</u>
<b>CREDITORS: due within one year</b>		<u>(323,417)</u>	<u>(272,391)</u>
<b>NET CURRENT ASSETS</b>		<u>333,922</u>	<u>122,380</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>333,922</u>	<u>122,380</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>333,920</u>	<u>122,378</u>
<b>EQUITY SHAREHOLDER'S FUNDS</b>		<u>333,922</u>	<u>122,380</u>

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 *25 February* 2000.

D R J Beckham

Director

**NOTES TO THE ACCOUNTS**  
**Year ended 30 April 1999**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention.

The principal accounting policies of the company are consistent with the previous year (except as disclosed in note 2 below) and are set out below.

**Turnover**

Turnover is the total amount receivable by the company for services provided, excluding VAT and trade discounts.

**Advances and royalties**

Non-returnable, recoupable advances on royalty income are recognised in the period in which they are received. Thereafter, royalty income is included on a receivable basis calculated in accordance with the terms of each agreement.

**2. PRIOR YEAR ADJUSTMENT**

The prior year adjustment represents the effect of a change in the accounting policy for non-returnable, recoupable advances received against future royalty income.

Previously, the accounting policy has been in the first instance to treat such advances as deferred income, and then to recognise revenue as royalties were earned. At the expiry of any given contract, any unrecouped advances were then recognised as revenue in that period.

It is now the policy of the company to recognise as revenue all non-returnable recoupable advance in the period in which they are received, in line with best industry practice.

**3. CALLED UP SHARE CAPITAL**

	1999 £	1998 £
<b>Authorised:</b>		
1,000 ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
2 ordinary shares of £1 each	2	2