

Companies House

TEDDIES SPORTS LIMITED
REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 1999



Saffery Champness
CHARTERED ACCOUNTANTS

TEDDIES SPORTS LIMITED

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COMPANY INFORMATION

DIRECTORS

A J Johnson
N B Botterill

SECRETARY

N B Botterill

COMPANY NUMBER

3210285

REGISTERED OFFICE

Fairfax House
Fulwood Place
Gray's Inn
London
WC1V 6UB

REGISTERED AUDITORS

Saffery Champness
Chartered Accountants
Fairfax House
Fulwood Place
Gray's Inn
London
WC1V 6UB

REPORT OF THE DIRECTORS

The directors submit their report together with the audited financial statements for the year ended 31 December 1999.

PRINCIPAL ACTIVITY

The principal activity of the company through its interest in the Riverside Teddies Partnership is the operation of nursery, creche and other sports related facilities for children.

DIRECTORS

The directors of the company during the year were A J Johnson and N B Botterill.

They each hold 20% of the ordinary share capital of Teddies Nurseries Limited, the immediate parent company of Teddies Sports Limited.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

A resolution to re-appoint Saffery Champness as auditors will be put to the members at the annual general meeting.

By order of the board



N B Botterill
Secretary

§ — ✓ — 2000

REPORT OF THE AUDITORS TO THE SHAREHOLDERS

We have audited the financial statements on pages 4 to 7.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the directors' report on page 2, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 December 1999 and of the profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Chartered Accountants
Registered Auditors
Fairfax House
Fulwood Place
Gray's Inn
London
WC1V 6UB

18 May 2000


PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1999

	1999	1998
Share of joint venture profits	<u>76,471</u>	<u>51,153</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	76,471	51,153
Taxation 1	<u>32,554</u>	-
RETAINED PROFIT FOR THE YEAR	<u>43,917</u>	<u>51,153</u>
Retained profit/(deficit) brought forward	<u>22,194</u>	<u>(28,959)</u>
RETAINED PROFIT CARRIED FORWARD	<u>£66,111</u>	<u>£22,194</u>

The company has no recognised gains and losses other than the profit for the financial year.

All income, profits and losses are derived from continuing operations.

The notes on pages 6 and 7 form part of these financial statements.

BALANCE SHEET
AT 31 DECEMBER 1999

	Notes	1999	1998
FIXED ASSETS			
Investments	2	25,000	25,000
CURRENT ASSETS			
Debtors	3	98,665	22,194
CREDITORS: Amounts falling due within one year	4	(57,553)	(24,999)
NET CURRENT ASSETS/(LIABILITIES)		<u>41,112</u>	<u>(2,805)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£66,112</u>	<u>£22,195</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Profit and loss account		<u>66,111</u>	<u>22,194</u>
EQUITY SHAREHOLDERS' FUNDS	6	<u>£66,112</u>	<u>£22,195</u>

The financial statements were approved by the Board on 8 May 2000.

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

N B Botterill)

) Directors

A J Johnson)

The notes on pages 6 and 7 form part of these financial statements.

ACCOUNTING POLICIES

A BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

B JOINT VENTURE

Income comprises the company's share of the results of the Riverside Teddies Partnership, in which it has a 50% interest.

C INVESTMENTS

Investments held as fixed assets are stated at cost less any permanent diminution in value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999

1 TAXATION

	1999	1998
Current year at 30%	23,000	-
Underprovided in previous years	<u>9,554</u>	<u>-</u>
	<u>£32,554</u>	<u>£-</u>

2 FIXED ASSET INVESTMENTS

COST		
Investments in joint venture	<u>£25,000</u>	<u>£25,000</u>

The company holds a 50% interest in the Riverside Teddies Partnership. The net assets of the partnership at 31 December 1999 and its profit for the year based on the partnership accounts of the business are £247,330 (1998: £94,387) and £152,943 (1998:£102,306) respectively.

3 DEBTORS

Riverside Teddies current account	<u>£98,665</u>	<u>£22,194</u>
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4 CREDITORS

Amounts falling due within one year:

Loan from parent company	24,999	24,999
Riverside Teddies current account	9,554	-
Corporation tax	<u>23,000</u>	<u>-</u>
	<u>£57,553</u>	<u>£24,999</u>

5 SHARE CAPITAL

Authorised		
Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, called up and fully paid		
Ordinary Shares of £1 each	<u>£1</u>	<u>£1</u>

6 EQUITY SHAREHOLDERS' FUNDS

Profit for the year	43,917	51,153
Opening shareholders' funds	<u>22,195</u>	<u>(28,958)</u>
Closing shareholders' funds	<u>£66,112</u>	<u>£22,195</u>

7 PARENT UNDERTAKINGS AND RELATED PARTIES

The ultimate parent company is Five Arrows Limited.

The immediate parent company is Teddies Nurseries Limited.