

Tottenham Soccer Centre Limited

Abbreviated Financial Statements

Year Ended

30 June 1999



BDO Stoy Hayward
Chartered Accountants



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Tottenham Soccer Centre Limited

Abbreviated financial statements for the year ended 30 June 1999

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Directors

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Directors

P E Sellers
J C Hall
W D Ormerod
A R Moore

Secretary and registered office

J C Hall, Thane Road, Lenton, Nottingham NG7 2TG

Company number

3233465

Auditors

BDO Stoy Hayward, Foxhall Lodge, Gregory Boulevard, Nottingham NG7 6LH

Bankers

HSBC, 31 Chequers Street, St Albans, Hertfordshire AL1 2YN

Tottenham Soccer Centre Limited**Report of the auditors**

Auditors' report to Tottenham Soccer Centre Limited under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 4 together with the financial statements of the company for the year ended 30 June 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 consider 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 did 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 4 are properly prepared in accordance with those provisions.


BDO STOY HAYWARD
Chartered Accountants
and Registered Auditors
Nottingham

24 November 1999

Tottenham Soccer Centre Limited

Balance sheet at 30 June 1999

	Note	£	1999	£	1998	£
Fixed assets						
Tangible assets	2		1,533,777		-	
Current assets						
Stocks		6,250		-		
Debtors		44,125		99		
Cash at bank and in hand		2,232		-		
		52,607		99		
Creditors: amounts falling due within one year		289,411		-		
Net current (liabilities)/assets			(236,804)		99	
Total assets less current liabilities			1,296,973		99	
Creditors: amounts falling due after more than one year			1,397,074		-	
Net (liabilities)/assets			(100,101)		99	
Capital and reserves						
Called up share capital	3		99		99	
Profit and loss account			(100,200)		-	
Shareholders' funds			(100,101)		99	

These financial statements 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 Board on 23 November 1999

A R Moore

Director



The notes on pages 3 to 4 form part of these financial statements.

Tottenham Soccer Centre Limited

Notes forming part of the financial statements for the year ended 30 June 1999

1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

Turnover

Turnover represents sales to outside customers at invoiced amounts less value added tax.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Leasehold Property	-	4% straight line
Fixtures and Fittings	-	25% straight line
Computer Equipment	-	25% straight line
Pre-trading Expenses	-	100% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, to the extent that it is probable that a liability or asset will crystallise.

Going Concern

These financial statements have been prepared on a going concern basis. This assumes that the company will continue to trade, and that sufficient finance will be available to the company's parent undertaking to enable it to support the activities of the company. The directors are confident that they have now secured that additional finance. Should the going concern basis of preparation be inappropriate, adjustments may be necessary to reduce the carrying value of certain assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities.

Tottenham Soccer Centre Limited

Notes forming part of the financial statements for the year ended 30 June 1999 (*Continued*)

2 Tangible assets

	Total £
<i>Cost</i>	
At 1 July 1998	-
Additions	1,560,037
	<hr/>
At 30 June 1999	1,560,037
	<hr/>
<i>Depreciation</i>	
At 1 July 1998	-
Provided for the year	26,260
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At 30 June 1999	26,260
	<hr/>
<i>Net Book Value</i>	
At 30 June 1999	1,533,777
	<hr/>
At 30 June 1998	-
	<hr/>

3 Called up share capital

	Authorised		Allotted, called up and fully paid	
	1999	1998	1999	1998
	£	£	£	£
Ordinary shares of £1 each	100	100	99	99
	<hr/>	<hr/>	<hr/>	<hr/>

4 Contingent liabilities

The company has given a guarantee over its property to secure the borrowings of its parent undertaking. At 30 June 1999 the amount outstanding was £6,109,284 (1998 £2,228,250).

5 Ultimate parent undertaking

The company's ultimate parent undertaking is Powerplay Supersoccer Limited.