

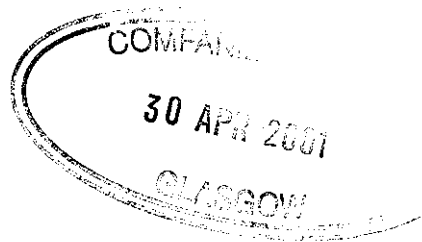
Company Registration No.  
32334565

**Deloitte  
& Touche**

## **TOTTENHAM SOCCER CENTRE LIMITED**

### **Report and Financial Statements**

**30 June 2000**



**Deloitte & Touche  
Lomond House  
9 George Square  
Glasgow  
G2 1QQ**



**REPORT AND FINANCIAL STATEMENTS 2000**

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**REPORT AND FINANCIAL STATEMENTS 2000**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

P E Sellers  
J C Hall  
A R Moore  
J Bernstein

**SECRETARY**

J C Hall

**REGISTERED OFFICE**

Thane Road  
Lenton  
Nottingham  
NG7 2TG

**BANKERS**

Bank of Scotland  
Buchan House  
Parkway Court  
Oxford Business Park  
Oxford  
OX4 2JY

**SOLICITORS**

Wragge & Co  
55 Colmore Row  
Birmingham  
B3 2AS

Wright Johnston & MacKenzie  
302 St Vincent Street  
Glasgow  
G2 5RZ

**AUDITORS**

Deloitte & Touche  
Lomond House  
9 George Square  
Glasgow  
G2 1QQ

## **DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the year ended 30 June 2000.

### **ACTIVITIES**

The principal activity of the company is the operation of a five-a-side football centre.

### **REVIEW OF DEVELOPMENTS**

The loss for the year after taxation amounted to £109,468 (1999: loss £100,100). The company issued 200,000 ordinary £1 shares to its immediate parent company, Powerplay Supersoccer Limited, for cash during the year.

### **DIVIDENDS**

The directors do not recommend payment of a dividend and the loss of £109,468 (1999: loss £100,100) has been transferred to reserves.

### **FUTURE PROSPECTS**

The directors are disappointed with the results for the year, but are confident of the future prospects for the company.

### **DIRECTORS**

The present membership of the board is set out on page 1.

J Bernstein was appointed a director of the company on 20 September 2000.

W A N Buchanan was appointed a director of the company on 28 January 2000 subsequently resigning on 17 August 2000.

W D Ormerod was appointed a director of the company on 2 December 1999 subsequently resigning on 30 June 2000.

Their interests in the share capital of the ultimate parent company, Powerleague Group Limited, are disclosed in those accounts.

### **AUDITORS**

Deloitte & Touche have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board



A R Moore

Director

18 April 2001

**STATEMENT OF 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 as at the end of the financial year and of the profit or loss of the company for that period. 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' REPORT TO THE SHAREHOLDERS OF TOTTENHAM SOCCER CENTRE LIMITED**

We have audited the financial statements on pages 5 to 11, which have been prepared under the accounting policies, set out on page 7.

### **Respective responsibilities of directors and auditors**

As described on page 3 the company's directors are responsible for the preparation of financial statements which are required to be prepared in accordance with applicable United Kingdom law and accounting standards. 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 United Kingdom 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 the company's affairs at 30 June 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Chartered Accountants and Registered Auditors

30 April 2001

**PROFIT AND LOSS ACCOUNT**  
**Year ended 30 June 2000**

	Note	2000 £	1999 £
<b>TURNOVER</b> : continuing operations	2	295,788	17,829
Cost of sales		(62,466)	(1,777)
Gross profit		233,322	16,052
Administrative expenses		(342,790)	(49,692)
<b>OPERATING LOSS</b> : continuing operations	5	(109,468)	(33,640)
Interest payable and similar charges	6	-	(66,560)
<b>RETAINED LOSS FOR THE YEAR</b>		<u>(109,468)</u>	<u>(100,200)</u>

There have been no recognised gains and losses attributable to the shareholders other than the loss for the current and preceding financial year and accordingly, no separate Statement of Total Recognised Gains and Losses is presented.

**RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS**

	2000 £	1999 £
Loss for the financial year	(109,468)	(100,200)
Issue of new shares	200,000	99
<b>Net increase / (reduction) in shareholders' funds</b>	90,532	(100,101)
Opening shareholders' funds	(100,101)	-
<b>Closing shareholders' funds</b>	<u>(9,569)</u>	<u>(100,101)</u>

**BALANCE SHEET**  
**30 June 2000**

	Note	2000 £	1999 £
<b>FIXED ASSETS</b>			
Tangible assets	8	1,556,210	1,533,777
<b>CURRENT ASSETS</b>			
Stocks	9	5,750	6,250
Debtors	10	186,644	44,125
Cash at bank and in hand		800	2,232
		<u>193,194</u>	<u>52,607</u>
<b>CREDITORS: amounts falling due</b>			
Within one year	11	(1,758,973)	(289,411)
<b>NET CURRENT LIABILITIES</b>		<u>(1,565,779)</u>	<u>(236,804)</u>
<b>TOTAL ASSETS LESS CURRENT</b>			
<b>    LIABILITIES</b>		(9,569)	1,296,973
<b>CREDITORS: amounts falling due</b>			
after more than one year	12	-	(1,397,074)
<b>NET LIABILITIES</b>		<u>(9,569)</u>	<u>(100,101)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	200,099	99
Profit and loss account	14	(209,668)	(100,200)
<b>TOTAL EQUITY SHAREHOLDERS'</b>			
<b>    DEFICIT</b>		<u>(9,569)</u>	<u>(100,101)</u>

These financial statements were approved by the Board of Directors on 18 April 2001.

Signed on behalf of the Board of Directors



Director



## NOTES TO THE ACCOUNTS

Year ended 30 June 2000

## 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Tangible fixed assets**

Depreciation is provided to write-off cost less estimated residual value over the estimated useful lives of the assets. The rates and methods of depreciation are as follows:

Leasehold property	2% straight line
Computer equipment	33% reducing balance
Motor vehicles	33% reducing balance
Fixtures and fittings	25% reducing balance

Upon the acquisition of the company by Powerleague Group Limited, the useful lives of the assets were revised to bring it into line with group policy. The change in useful lives has resulted in an increase in profit of £26,161.

**Stocks**

Stocks are stated at the lower of purchase cost and net realisable value. Net realisable value is based on estimated selling price less all relevant marketing, selling and distribution costs.

**Deferred taxation**

Deferred taxation is provided on timing differences, arising from the different treatment of items for accounts and taxation purposes, which are expected to reverse in the future, calculated at rates at which it is estimated that tax will arise.

**Cash Flow Statement**

The company has not presented a cash flow statement. It has taken advantage of the exemption contained in Financial Reporting Standard 1 (Revised 1996) - "Cash Flow Statements", as the ultimate parent company, Powerleague Group Limited has included a consolidated cash flow statement within its Group accounts.

## 2. TURNOVER

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom.

## 3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

	2000 £	1999 £
<b>Staff costs during the year (including directors)</b>		
Wages and salaries	142,102	11,405
Social security costs	10,445	634
	<u>152,547</u>	<u>12,039</u>

The average number of employees (excluding directors) during the year was 17 (1999 - 19). All employees are site staff.

NOTES TO THE ACCOUNTS  
Year ended 30 June 2000

## 4. DIRECTORS

No director received any emoluments in this company during this or the prior year.

## 5. OPERATING LOSS

	2000 £	1999 £
<b>Operating loss is after charging:</b>		
Depreciation of tangible fixed assets	44,025	26,260
Auditors' remuneration	650	2,000
Rentals under operating leases		
Land and buildings	50,000	-
Plant and machinery	579	-
	<u>          </u>	<u>          </u>

## 6. INTEREST PAYABLE AND SIMILAR CHARGES

	2000 £	1999 £
On loans from group companies	-	66,560
	<u>          </u>	<u>          </u>

## 7. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

No tax charge arises in the current and prior year due to the availability of tax losses.

## 8. TANGIBLE FIXED ASSETS

	Leasehold property £	Fixtures and fittings £	Computer equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 July 1999	1,507,943	24,638	5,751	-	1,538,332
Additions	45,040	2,936	9,482	9,000	66,458
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2000	1,552,983	27,574	15,233	9,000	1,604,790
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>					
At 1 July 1999	3,058	932	565	-	4,555
Charge for the year	31,060	7,957	3,129	1,879	44,025
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 2000	34,118	8,889	3,694	1,879	48,580
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>					
At 30 June 2000	1,518,865	18,685	11,539	7,121	1,556,210
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 June 1999	1,504,885	23,706	5,186	-	1,533,777
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

NOTES TO THE ACCOUNTS  
Year ended 30 June 2000

## 9. STOCKS

	2000 £	1999 £
Goods for resale	5,750	6,250

There is no material difference between the replacement cost of stocks and the amounts shown above.

## 10. DEBTORS

	2000 £	1999 £
Trade debtors	12,076	14,167
Amounts due from parent undertakings	45,930	-
Amounts due from fellow subsidiaries	115,115	-
Other debtors	-	29,458
Prepayments and accrued income	13,523	500
	<u>186,644</u>	<u>44,125</u>

All amounts shown under debtors fall due for payment within one year.

## 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Bank overdraft	56,588	-
Trade creditors	40,071	19,614
Amounts owed to parent undertakings	1,326,650	-
Amounts owed to fellow subsidiaries	140,131	12,654
Other taxation and social security	1,031	2,182
Accruals and deferred income	194,502	254,961
	<u>1,758,973</u>	<u>289,411</u>

## 12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2000 £	1999 £
Amounts owed to group undertakings	-	1,397,074

NOTES TO THE ACCOUNTS  
Year ended 30 June 2000

## 13. CALLED UP SHARE CAPITAL

	2000 £	1999 £
<b>Authorised</b>		
200,100 (1999: 100) ordinary shares of £1 each	200,100	100
<b>Allotted, called up and fully paid</b>		
200,099 (1999: 99) ordinary shares of £1 each	200,099	99

The company issued 200,000 ordinary £1 shares at par, for cash, during the year to its immediate parent company Powerplay Supersoccer Limited.

## 14. RESERVES

	Profit and loss account £
At 1 July 1999	(100,200)
Retained loss for the year	(109,468)
At 30 June 2000	(209,668)

## 15. CONTINGENT LIABILITIES

The company has given a guarantee over the property to secure the borrowings of its parent undertakings and fellow subsidiaries. At 30 June 2000 the amount outstanding was £1,088,130 (1999 - £6,109,284).

The secured obligations are the subject of a fixed and floating charge over the company's assets.

## 16. COMMITMENTS UNDER OPERATING LEASES

As at 30 June 2000 the company had annual commitments under non-cancellable operating leases as set out below:

	2000		1999	
	Land and Buildings £	Other £	Land and buildings £	Other £
Operating leases which expire:				
After five years	50,000		50,000	-

## 17. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption under Financial Reporting Standard Number 8: Related Party Disclosures not to give details of transactions with group companies as it is a wholly owned subsidiary and consolidated financial statements have been produced.

During the year the company paid Landmark Project Management £nil (1999 - £10,000) for services provided by J C Hall, a director of the company. In the prior year this was included in Leasehold Property.

**NOTES TO THE ACCOUNTS**

**Year ended 30 June 2000**

**18. ULTIMATE PARENT UNDERTAKING**

The company's ultimate parent undertaking is Powerleague Group Limited, and its registered office is Powerleague Soccer Centre, Fred Knight Sports Centre, Willoughby Lane, London, N17 0SL. The accounts of the parent company can be obtained from Companies House (Cardiff), Crown Way, Cardiff, CF14 3UZ.