

CLOAKHAM LAWN SPORTS CENTRE LIMITED

DIRECTORS' REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2004

REGISTRATION NUMBER 4308083



CLOAKHAM LAWN SPORTS CENTRE LIMITED

COMPANY INFORMATION

| | |
|-------------------|---|
| Directors | Mr. A T Moulding Mr. D A Pike Mr. N A Yool |
| Secretary | Mr A Steward (resigned 30 November 2004) Mr B Wallis (appointed 1 December 2004) |
| Company number | 4308083 |
| Registered office | Timberly South Street Axminster Devon EX13 5AD |
| Accountants | Thomas Westcott Timberly South Street Axminster Devon EX13 5AD |

CLOAKHAM LAWN SPORTS CENTRE LIMITED

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CLOAKHAM LAWN SPORTS CENTRE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2004

The directors present their report and the financial statements for the year ended 30 September 2004.

Principal activity

The principal activity of the company is the provision of bar and catering services

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

| | Ordinary shares | |
|---|------------------------|-----------------|
| | 30/09/04 | 01/10/03 |
| A T Moulding | - | - |
| (1 ordinary share is held jointly by A Moulding and D Looskan as Trustees of Cloakham Lawn) | | |
| D A Pike | - | - |
| N A Yool | - | - |

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 27/2/05 and signed on its behalf by

Mr B Wallis
Secretary



CLOAKHAM LAWN SPORTS CENTRE LIMITED

Accountants' report on the unaudited financial statements to the directors of Cloakham Lawn Sports Centre Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2004 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Thomas Westcott

**Thomas Westcott
Chartered Accountants
Timberly
South Street
Axminster
Devon
EX13 5AD**

Date: *1 March 2005*

CLOAKHAM LAWN SPORTS CENTRE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2004

| | | 2004 | 2003 |
|--|--------------|-------------|-------------|
| | Notes | £ | £ |
| Turnover | 2 | 66,073 | 48,515 |
| Cost of sales | | (29,018) | (24,435) |
| Gross profit | | 37,055 | 24,080 |
| Administrative expenses | | (21,202) | (10,327) |
| Operating profit | 3 | 15,853 | 13,753 |
| Donation | | (10,000) | - |
| Profit on ordinary activities before taxation | | 5,853 | 13,753 |
| Retained profit for the year | | 5,853 | 13,753 |
| Retained profit brought forward | | 13,753 | - |
| Retained profit carried forward | | 19,606 | 13,753 |

The notes on pages 6 to 8 form an integral part of these financial statements.

CLOAKHAM LAWN SPORTS CENTRE LIMITED**BALANCE SHEET****AS AT 30 SEPTEMBER 2004**

| | | 2004 | | 2003 | |
|---|-------|----------------|---------------|----------------|---------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 4 | | 244 | | - |
| Current assets | | | | | |
| Stocks | | 3,502 | | 3,577 | |
| Debtors | 5 | 18,728 | | 10,591 | |
| Cash at bank and in hand | | 1,841 | | 2,226 | |
| | | <u>24,071</u> | | <u>16,394</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(4,708)</u> | | <u>(2,640)</u> | |
| Net current assets | | | 19,363 | | 13,754 |
| Net assets | | | <u>19,607</u> | | <u>13,754</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 1 | | 1 |
| Profit and loss account | | | 19,606 | | 13,753 |
| Shareholders' funds | | | <u>19,607</u> | | <u>13,754</u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

CLOAKHAM LAWN SPORTS CENTRE LIMITED

BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)

FOR THE YEAR ENDED 30 SEPTEMBER 2004

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) of the Companies Act 1985 requesting that an audit be conducted for the year ended 30 September 2004 and

(c) that we acknowledge our responsibilities for:

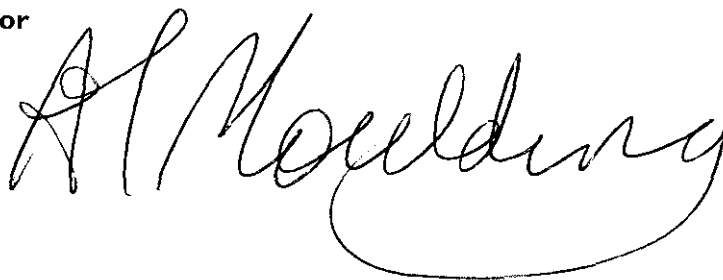
(1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

(2) preparing financial statements 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 its profit or loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the provisions of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 27/2/05 and signed on its behalf by

A T Moulding
Director

A handwritten signature in black ink, appearing to read 'A T Moulding', with a large, sweeping underline.

The notes on pages 6 to 8 form an integral part of these financial statements.

CLOAKHAM LAWN SPORTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2004

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax from February 2004 onwards, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | |
|-------------------------------------|------------------------|
| Fixtures, fittings and equipment | - 15% Reducing Balance |
|-------------------------------------|------------------------|

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

| 2004 | 2003 |
|-------------|-------------|
| £ | £ |
| 43 | - |

CLOAKHAM LAWN SPORTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2004

..... continued

| 4. Tangible fixed assets | Fixtures, fittings and equipment £ | Total £ |
|--|---|------------|
| Cost | | |
| Additions | 287 | 287 |
| At 30 September 2004 | 287 | 287 |
| Depreciation | | |
| Charge for the year | 43 | 43 |
| At 30 September 2004 | 43 | 43 |
| Net book values | | |
| At 30 September 2004 | 244 | 244 |
| 5. Debtors | 2004 £ | 2003 £ |
| Donation in Advance | 18,727 | 10,590 |
| Other debtors | 1 | 1 |
| | 18,728 | 10,591 |
| 6. Creditors: amounts falling due within one year | 2004 £ | 2003 £ |
| Trade creditors | 1,054 | 2,640 |
| Other taxes and social security costs | 3,654 | - |
| | 4,708 | 2,640 |

CLOAKHAM LAWN SPORTS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2004

..... continued

| 7. Share capital | 2004 | 2003 |
|---|-------------|-------------|
| | £ | £ |
| Authorised | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid | | |
| 1 Ordinary shares of £1 each | <u>1</u> | <u>1</u> |