

**LONDON COUNTY CRICKET CLUB LTD
REPORT OF THE DIRECTORS**

The Directors present their Annual Report of the Company for the year ended 31st March 2006.

Results and Dividends

"The trading loss for the year amounted to £86919

No Dividend was proposed during the year.

Review of the Business and Future Developments

The company's principal activity during the year was to bring cricket to and generate interest from untapped, disenfranchised and disadvantaged areas. To coach & mentor & develop raw talent, and to provide a pipeline of highly skilled young players into the upper echelons of the game and to support London Community Cricket Association with proceeds from special events. The director Neil Burns who played for Essex, Somerset & Leicestershire included six development squad players against the soon to be crowned champions Nottinghamshire as part of their development during the year. The development squad are seen by renowned players and people outside of cricket, namely Sir Vivian Richards (club captain), Michael Beavan (Australian batsman) Sir Trevor McDonald (President) and this will certainly. The Company has made a loss during the year but with the continued financial support of the Directors' and possible future fund raising the balance sheet shows a satisfactory state of affairs.

No major changes are foreseen in the future development of the Company.

Directors and their Interests

The directors who served throughout the year and their interests in the ordinary shares of the Company were as follows:

£1 Ordinary Shares

N D Burns

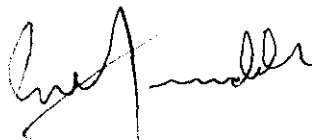
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N D Burns retires by rotation and, being eligible, offers himself for re-election."

Tax Status

The Company is subject to the "close company" rules for taxation purposes under provisions of the Income and Corporation Taxes Act 1988. The directors have taken advantage in the preparation of their report of the exemption applicable to small companies.

BY ORDER OF THE BOARD



S A SWINDELL

Secretary

27th November 2006

THURSDAY



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LONDON COUNTY CRICKET CLUB LTD
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2006

	Notes	2006 £
<u>TURNOVER</u>	2	<u>39,915</u>
Less Administrative Expenses		<u>126819</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	3	(86,904)
Interest Received		-
Interest Paid		15
		<u>(86,919)</u>
Tax on Profit/(Loss) on Ordinary Activities	4	<u>-</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		(86,919)
<u>DIVIDENDS</u>		-
		<u>(86,919)</u>
Retained Profit/(Loss) brought forward		0
<u>RETAINED PROFIT/(LOSS) CARRIED FORWARD</u>		<u>(86,919)</u>

None of the Company's activities were discontinued during the financial period.

The Company has no recognised gains or losses for the year other than the Ordinary Activities above.

LONDON COUNTY CRICKET CLUB LTD
BALANCE SHEET AS AT 31ST MARCH 2006

	Notes	2006 £
<u>FIXED ASSETS</u>		
Tangible Assets	5	174
<u>CURRENT ASSETS</u>		
Petty Cash		200
Debtors	6	2,800
		<u>3,000</u>
<u>CURRENT LIABILITIES</u>		
<u>Creditors:</u> Amounts falling due within one year	7	<u>90,091</u>
NET CURRENT ASSETS/(LIABILITIES)		(87,092)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(86,918)</u>
		<u>(86,918)</u>
<u>CAPITAL AND RESERVES</u>		
Called-up Share Capital	9	1
Profit/(Loss) Account		(86,919)
		<u>(86,918)</u>

AUDIT REQUIREMENTS

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Subsection 1 of Section 249A. The directors confirm that no notice from members has been deposited under Subsection 2 of Section 249B of the Companies Act 1985 in relation to these accounts.

DIRECTORS' RESPONSIBILITIES

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

The directors acknowledge their responsibilities for preparing these accounts which are a true and fair view of the company and of its profit/(loss) for the year ended 31st March 2006.

The account have been prepared in accordance with the requirement of Section 226 of the Companies Act 1985.


N D Burns

Approved by the Board on the 27th November 2006

LONDON COUNTY CRICKET CLUB LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2006

1. ACCOUNTING POLICIES

(a) Accounting Convention

The Accounts have been prepared under the historic cost convention.

(b) Cash Flow Statement

The directors have elected to take advantage of the exemptions for small companies contained within the Financial Reporting Standard No.1 and has not prepared a Cash Flow Statement.

(c) Tangible Fixed Assets and depreciation

Depreciation is provided on tangible assets in instalments over their estimated life. The following Rates apply:

Office Equipment 20% Reducing balance

2. TURNOVER

Turnover represents all amounts received and receivable in respect of services provided stated net of value added tax. All turnover is derived in the United Kingdom.

3. OPERATING PROFIT/(LOSS)

This is stated after charging:

Depreciation

2006

£

44

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

Based on profit for the year:

Corporation Tax at rates of 20% and 10%.

2006

£

-

5. TANAGIBLE FIXED ASSETS

	Office Equipment	Total
Cost at 1st April 2005	0	0
Additions	218	218
(Disposals)	-	-
Cost at 31st March 2006	<u>218</u>	<u>218</u>
Depreciation at 1st April 2005	0	0
Depreciation for year	44	44
Depreciation on Disposals	-	-
Depreciation at 31st March 2006	<u>44</u>	<u>44</u>
Net Book Value at 31st March 2006	174	174

LONDON COUNTY CRICKET CLUB LTD

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2006
(CONTINUED)**

6.	<u>DEBTORS</u>	<u>2006</u>
		£
	Trade Debtors	2,800
		<u>2,800</u>

7.	<u>CREDITORS: Amounts Falling Due within one year</u>	<u>2006</u>
		£
	Bank Overdraft	3069
	Trade Creditors	5,982
	Current Corporation Tax	-
	Directors' Loan Account	81,040
		<u>90,091</u>

9.	<u>SHARE CAPITAL</u>	<u>Authorised</u>	<u>Alloted, called up and fully paid</u>
		<u>2006</u>	<u>2006</u>
		<u>No.</u>	<u>No.</u>
	Ordinary Shares of £1 each.	1,000	1

10. **CAPITAL COMMITMENTS & CONTINGENT LIABILITIES**

There were no capital commitments authorised or contracted for at 31st March 2006

There were no contingent liabilities existing at 31st March 2006 that have not been reflected in these accounts.

10. **RECONCILIATION OF MOVEMENTS IN
SHAREHOLDERS' FUNDS**

	<u>2006</u>
	£
Opening Shareholders' Funds	1
Loss for the financial year (after taxation)	(86,919)
Dividend Paid	-
Closing Shareholders' Funds	<u>(86,918)</u>

11. **CONTROLLING PARTY**

During the year there was no overall controlling party.