

OFF BEAT SPORTZ LIMITED

REPORTS AND ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1997

REGISTRATION NO. 2481682

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OFF BEAT SPORTZ LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 30 April 1997.

PRINCIPAL ACTIVITIES

The company was incorporated with the object of trading as retailers of sports equipment and clothing. The company has not yet commenced trading and the directors do not envisage that it will commence trading in the foreseeable future.

DIRECTORS AND THEIR INTERESTS

The directors who held office during the year and there interests in the company's share capital were:

	Number of ordinary shares	
	<u>At 1 May 1996</u>	<u>At 30 April 1997</u>
C L Moxon	1	1
E A Moxon	1	1

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view. 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 not appropriate 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.

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

E A MOXON

Ea Moxon

Secretary

12 February 1998

186 Above Bar
Southampton

OFF BEAT SPORTZ LIMITED

BALANCE SHEET AT 30 APRIL 1997

	<u>Notes</u>	<u>1997</u> £	<u>1996</u> £
CURRENT ASSETS			
Cash in hand		<u>2</u>	<u>2</u>
NET ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called-up share capital	3	<u>2</u>	<u>2</u>
SHAREHOLDERS' FUNDS		<u>2</u>	<u>2</u>

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30 April 1997. No member of the company has deposited a notice under section 249B(2) requiring an audit of these accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss of each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 12 February 1998 and signed on its behalf by:

C L MOXON
Director



OFF BEAT SPORTZ LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1997

1. ACCOUNTING POLICY

BASIS OF ACCOUNTING

The company prepares its accounts on the historical cost basis of accounting.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and, accordingly, it made neither a profit nor a loss. Therefore, no profit and loss account is attached.

3. SHARE CAPITAL

Ordinary shares of £1 each:

Authorised

	<u>1997</u>	<u>1996</u>
	£	£

125,000	125,000
<u> </u>	<u> </u>

Allotted, called up and fully paid

2	2
<u> </u>	<u> </u>