

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1998
FOR
ACTIVITY WORLD LIMITED



INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 September 1998

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

ACTIVITY WORLD LIMITED

COMPANY INFORMATION
for the Year Ended 30 September 1998 .

DIRECTORS: M A Boyle
M Williams

SECRETARY: Mrs B Ellis

REGISTERED OFFICE: Padholme Road
Peterborough
Cambs
PE1 5XH

REGISTERED NUMBER: 2512682

AUDITORS: Lovetts
Chartered Accountants
Registered Auditor
Bridge House
25 Fiddlebridge Lane
Hatfield
Herts
AL10 0SP

REPORT OF THE AUDITORS TO
ACTIVITY WORLD LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the year ended 30 September 1998 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 three to six are properly prepared in accordance with those provisions.

Lovetts
Chartered Accountants
Registered Auditor
Bridge House
25 Fiddlebridge Lane
Hatfield
Herts
AL10 0SP



9 March

Dated: 1999

ACTIVITY WORLD LIMITED

ABBREVIATED BALANCE SHEET
30 September 1998

		30.9.98		30.9.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		792,082		813,672
LONG TERM DEBTORS:	3		106,943		123,610
CURRENT ASSETS:					
Stocks		20,000		5,080	
Debtors	3	41,088		49,302	
Cash at bank and in hand		<u>51,545</u>		<u>39,253</u>	
		112,633		93,635	
CREDITORS: Amounts falling due within one year	4	<u>89,768</u>		<u>98,283</u>	
NET CURRENT ASSETS:			<u>22,865</u>		<u>(4,648)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			921,890		932,634
CREDITORS: Amounts falling due after more than one year	4		(653,714)		(719,181)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(19,423)</u>		<u>(19,423)</u>
			<u>£248,753</u>		<u>£194,030</u>
CAPITAL AND RESERVES:					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>247,753</u>		<u>193,030</u>
Shareholders' funds			<u>£248,753</u>		<u>£194,030</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
M A Boyle - DIRECTOR

Approved by the Board on 6 January 1999

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 September 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Leasehold property	- over the lease term
Play apparatus	- 10% on cost
Equipment	- 20% on cost
Motor vehicles	- 25% on cost

In the directors' opinion, the residual value of the freehold property is at least equal to cost, if not greater because of the company's policy to fully maintain and improve the property. As a result, depreciation charged on the property in these accounts is £nil.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

ACTIVITY WORLD LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 September 1998

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 October 1997	986,663
Additions	43,337
Disposals	<u>(20,375)</u>
At 30 September 1998	<u>1,009,625</u>
DEPRECIATION:	
At 1 October 1997	172,991
Charge for year	54,810
Eliminated on disposals	<u>(10,258)</u>
At 30 September 1998	<u>217,543</u>
NET BOOK VALUE:	
At 30 September 1998	<u>792,082</u>
At 30 September 1997	<u>813,672</u>

3. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.98	30.9.97
	£	£
Prepaid rent	<u>106,943</u>	<u>123,610</u>

4. CREDITORS

The following secured debts are included within creditors:

	30.9.98	30.9.97
	£	£
Bank loans	<u>612,380</u>	<u>677,847</u>

Creditors include the following debts falling due in more than five years:

	30.9.98	30.9.97
	£	£
Repayable by instalments		
Bank loans	<u>360,884</u>	<u>426,351</u>

ACTIVITY WORLD LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 September 1998

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.9.98	30.9.97
		value:	£	£
2,000	Ordinary	£ 1	<u>2,000</u>	<u>2,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.9.98	30.9.97
		value:	£	£
1,000	Ordinary	£ 1	<u>1,000</u>	<u>1,000</u>