

PLEASE SIGN & RETURN

Company Number: 246917

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BOURNEMOUTH SPORTS CLUB LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2000



AUDITORS' REPORT TO BOURNEMOUTH SPORTS CLUB LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 5 together with the accounts of Bournemouth Sports Club Limited for the year ended 30th April 2000 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

Other Information

On 10th October 2000 we reported, as auditors of Bournemouth Sports Club Limited, to the members on the accounts prepared under section 226 of the Companies Act 1985 for the year ended 30th April 2000, and our audit report was as follows:

We have audited the accounts on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective Responsibilities of Directors and Auditors

As described on page 1 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and report our opinion to you.

Basis of Opinion

We conducted our audit in accordance with 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 the information in the accounts.

AUDITORS' REPORT TO BOURNEMOUTH SPORTS CLUB LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

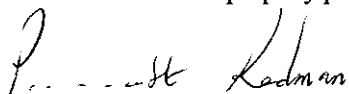
Fundamental uncertainty

In forming our opinion, we have considered the company's policy of maintaining the freehold buildings in such a state of repair that their residual value is at least equal to their book value. We have also considered the accounting policy which states that the directors are of the opinion that the freehold land and buildings are of a specialised use and that their present value is not significantly different from the amount at which they are stated in the accounts. No evidence of the current value of the land and buildings is available, and we are therefore unable to confirm whether there has been any diminution in their value at the balance sheet date. Our opinion is not qualified in this respect.

Qualified opinion arising from disagreement about accounting treatment

As explained in note 1 no provision has been made for the depreciation of freehold buildings. This is not in accordance with the requirements of Financial Reporting Standard No.15 and Schedule 4 of the Companies Act 1985. Depreciation for the year, provided in accordance with the relevant Financial Reporting Standard, would amount to approximately £36,000. The effect of the company's accounting policy has been to understate the company's loss before and after tax by this amount. Prior years' losses before and after tax have been similarly understated. The cumulative effect of providing depreciation on freehold buildings from the date of their completion to the balance sheet date would be to reduce the net book value as shown by approximately £324,000.

Except for the absence of the provision described above, in our opinion the accounts give a true and fair view of the state of the company's affairs at 30th April 2000 and of its loss for the year then ended and have been properly prepared in accordance with Companies Act 1985.



Princecroft Redman
Chartered Accountants and Registered Auditors
Fleet Court
Stinsford Road
Poole
Dorset
BH17 0NF
10th October 2000

BOURNEMOUTH SPORTS CLUB LIMITED

ABBREVIATED BALANCE SHEET

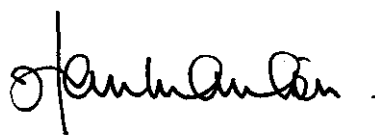
AS AT 30TH APRIL 2000

| | Notes | 2000 £ | 1999 £ |
|--|-------|-----------|-----------|
| Fixed Assets | 2 | | |
| Tangible fixed assets | | 3,192,463 | 3,204,984 |
| Current Assets | | | |
| Stock and work in progress | | 9,116 | 10,205 |
| Debtors | | 36,352 | 48,590 |
| Cash at bank and in hand | | 101,244 | 110,113 |
| | | 146,712 | 168,908 |
| Creditors: Amounts Falling Due Within One Year | | 137,414 | 206,958 |
| Net Current Assets/Liabilities | | 9,298 | (38,050) |
| Total Assets Less Current Liabilities | | 3,201,761 | 3,166,934 |
| Creditors: Amounts Falling Due After More Than One Year | | 105,000 | - |
| | | 3,096,761 | 3,166,934 |
| Capital and Reserves | | | |
| Share capital | 3 | 3,065 | 3,065 |
| Profit and loss account | | 3,093,696 | 3,163,869 |
| Shareholders' Funds | | 3,096,761 | 3,166,934 |

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These accounts were approved by the board and signed on its behalf.

P G Harrison
Director
Date:


03.10.00.

BOURNEMOUTH SPORTS CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2000

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

No depreciation is provided on freehold land.

No depreciation is provided on freehold buildings although this is a divergence from FRS 15 on accounting for depreciation. It is the policy of the company to maintain the buildings in such a state of repair that their residual value is at least equal to the book value. Depreciation is provided on all other tangible fixed assets in use, at rates and bases calculated to write off the cost or valuation less estimated residual value, of each asset over its expected useful economic life, as follows:

| | |
|-----------------------|-----------------------|
| Fixtures and fittings | 10% per annum on cost |
|-----------------------|-----------------------|

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Provision is only made for deferred taxation if, in the opinion of the directors, it is likely any will become payable.

BOURNEMOUTH SPORTS CLUB LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2000

2 Fixed Assets

| | Tangible Fixed Assets | Total |
|--------------------------------------|--------------------------------------|------------------|
| | £ | £ |
| Cost | | |
| At 1st May 1999 | 3,389,099 | 3,389,099 |
| Additions | 15,085 | 15,085 |
| Disposals | (500) | (500) |
| At 30th April 2000 | 3,403,684 | 3,403,684 |
| Depreciation and Amortisation | | |
| At 1st May 1999 | 184,115 | 184,115 |
| Charge for the year | 27,156 | 27,156 |
| On disposals | (50) | (50) |
| At 30th April 2000 | 211,221 | 211,221 |
| Net Book Value | | |
| At 30th April 2000 | 3,192,463 | 3,192,463 |
| <i>At 30th April 1999</i> | <i>3,204,984</i> | <i>3,204,984</i> |

3 Share Capital

| | 2000 | 1999 |
|--|-------------|-------------|
| | £ | £ |
| Authorised | | |
| 6,000 Ordinary shares of £1.00 each | 6,000 | 6,000 |
| Allotted | | |
| 3,065 Allotted, called up and fully paid ordinary shares of £1.00 each | 3,065 | 3,065 |