

**BOURNEMOUTH SPORTS CLUB LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30th APRIL 2003**



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COMPANIES HOUSE      27/02/04

# **BOURNEMOUTH SPORTS CLUB LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th APRIL 2003**

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<b>Contents</b>	<b>Pages</b>
Independent Auditors' Report to the Company	<b>1</b>
Independent Auditors' Report to the Shareholders	<b>2 to 3</b>
Abbreviated Balance Sheet	<b>4</b>
Notes to the Abbreviated Accounts	<b>5 to 6</b>

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# **BOURNEMOUTH SPORTS CLUB LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 4 to 6, together with the accounts of the company for the year ended 30th April 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 report our opinion to you.

#### **BASIS OF OPINION**

We have carried out the procedures we consider 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 Act, and the abbreviated accounts on pages 4 to 6 are properly prepared in accordance with those provisions.

#### **OTHER INFORMATION**

On 25th February 2004 we reported, as auditors of the company, to the shareholders on the accounts prepared under Section 226 of the Companies Act 1985 for the year ended 30th April 2003, and the full text of our audit report is reproduced on pages 2 to 3 of these accounts.

Fleet Court  
New Fields  
Stinsford Road  
Poole  
Dorset  
BH17 0NF

25th February 2004



PRINCECROFT REDMAN  
Chartered Accountants  
& Registered Auditors

# BOURNEMOUTH SPORTS CLUB LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

YEAR ENDED 30th APRIL 2003

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We have audited the accounts on pages 5 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on pages 7 to 5.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom 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 the 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 information in the accounts.

### 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 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.

# BOURNEMOUTH SPORTS CLUB LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS *(continued)*

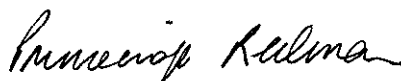
**YEAR ENDED 30th APRIL 2003**

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### **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. Deprecation 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 by approximately £432,000.

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 2003 and of its loss for the year then ended and have been properly prepared in accordance with Companies Act 1985.



PRINCECROFT REDMAN  
Chartered Accountants  
& Registered Auditors

Fleet Court  
New Fields  
Stinsford Road  
Poole  
Dorset  
BH17 0NF

25th February 2004

# BOURNEMOUTH SPORTS CLUB LIMITED


## BALANCE SHEET

30th APRIL 2003

	Note	£	2003 £	£	2002 £
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			3,489,043		3,151,631
<b>Current Assets</b>					
Stocks		14,877		10,884	
Debtors		80,690		33,487	
Cash at bank and in hand		70,125		24,227	
		165,692		68,598	
<b>Creditors: Amounts falling due within one year</b>		<b>234,453</b>		<b>82,711</b>	
<b>Net Current Liabilities</b>			<b>(68,761)</b>		<b>(14,113)</b>
<b>Total Assets Less Current Liabilities</b>			<b>3,420,282</b>		<b>3,137,518</b>
<b>Creditors: Amounts falling due after more than one year</b>	<b>3</b>		<b>554,107</b>		<b>161,380</b>
			<b>2,866,175</b>		<b>2,976,138</b>
<b>Capital and Reserves</b>					
Called-up equity share capital	<b>4</b>		3,065		3,065
Profit and loss account			2,863,110		2,973,073
<b>Shareholders' Funds</b>			<b>2,866,175</b>		<b>2,976,138</b>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 27th April 2004 and are signed on their behalf by:

  
P.G. Harrison  
Director

The notes on pages 5 to 6 form part of these abbreviated accounts.

# **BOURNEMOUTH SPORTS CLUB LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th APRIL 2003**

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### **1. Accounting Policies**

#### **Basis of Accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Fixtures & Fittings:	10% p.a. straight line basis
Astro Pitches:	10% p.a. straight line basis

No depreciation is provided on freehold land.

No depreciation is provided on freehold buildings. 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, 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.

#### **Stocks**

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

#### **Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# BOURNEMOUTH SPORTS CLUB LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th APRIL 2003

### 2. Fixed Assets

	Tangible Assets £
<b>Cost</b>	
At 1st May 2002	3,420,096
Additions	<u>377,682</u>
<b>At 30th April 2003</b>	<u><u>3,797,778</u></u>
<b>Depreciation</b>	
At 1st May 2002	268,465
Charge for year	<u>40,270</u>
<b>At 30th April 2003</b>	<u><u>308,735</u></u>
<b>Net Book Value</b>	
<b>At 30th April 2003</b>	<u><u>3,489,043</u></u>
At 30th April 2002	<u><u>3,151,631</u></u>

### 3. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2003 £	2002 £
Bank loans and overdrafts	<u><u>380,420</u></u>	<u><u>-</u></u>

### 4. Share Capital

#### Authorised share capital:

	2003 £	2002 £
6,000 Ordinary shares of £1 each	<u><u>6,000</u></u>	<u><u>6,000</u></u>

#### Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u><u>3,065</u></u>	<u><u>3,065</u></u>	<u><u>3,065</u></u>	<u><u>3,065</u></u>