

Financial statements for the year ended  
31 December 2002  
together with directors' report

  
 A78  
 COMPANIES HOUSE  
 WACT18PNC#  
 0017  
 31/10/03

## Directors' report

*For the year ended 31 December 2002*

The directors present their report on the affairs of the company, together with the unaudited balance sheet and notes thereto, for the year ended 31 December 2002.

### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate 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 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.

### **Business review and future prospects**

The company did not trade during the year and consequently made neither profit nor loss, nor any other recognised gain or loss. The directors do not expect the company to commence trading in the foreseeable future.

The assets of the company are the subject of a series of fixed and floating charges and a guarantee, issued by the company, as security for loans and overdrafts provided to the Dunlop Slazenger Group by its bankers and certain other creditors.

The recoverability of the amount due from the parent undertaking is dependent on the ability of the Group to trade with the support of its banks as it has done during 2003. The directors believe that it will continue to do so.

## Directors' report (continued)

### **Directors and their interests**

The directors who served during the year were:

A.C. Lovell

P.J. Parnell

Alasdair Marnoch was appointed as a director on 30 January 2003.

No director had any interest in the shares of the company. The directors who held office at 31 December 2002 were also directors of Dunlop Slazenger Group Holdings Limited, the ultimate parent undertaking, and their interests in the shares of that company are disclosed in its financial statements.

### **Auditors**

The company is entitled to the exemption from audit conferred by subsection (1) of Section 249AA of the Companies Act 1985 and no notice has been deposited under subsection (2) of Section 249B of the Act requiring an audit of its accounts for the financial year.

Registered office:

By order of the Board,

Dunlop House  
Riverside Way  
Camberley  
Surrey  
GU15 3YL



A.C. Lovell

Director

24<sup>th</sup> October 2003

## Balance sheet

31 December 2002

		2002	2001
	Notes	£'000	£'000
<b>Current assets</b>			
Amounts owed by parent undertaking		107	107
<b>Net assets</b>		<u>107</u>	<u>107</u>
<b>Capital and reserves</b>			
Called-up share capital	4	6,050	6,050
Profit and loss account		(5,943)	(5,943)
<b>Total equity shareholders' funds</b>		<u>107</u>	<u>107</u>

### Directors' Statement

For the year ended 31 December 2002, the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.

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

The unaudited balance sheet and notes on pages 3 to 4 were approved by the board of directors on 24 October 2003 and signed on its behalf by:



A Marnoch - Director

The accompanying notes are an integral part of these financial statements.

# Notes to financial statements

31 December 2002

## 1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year, is set out below.

### a) Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

## 2 Directors' remuneration

None of the directors received any emoluments in respect of their services to the company.

## 3 Statement of total recognised gains and losses and Reconciliation of movements in shareholders' funds

As the company did not trade during the year and as there were no movements in shareholders' funds, a Statement of total recognised gains and losses and a Reconciliation of movements in shareholders' funds have not been prepared.

## 4 Called-up share capital

	2002 £'000	2001 £'000
<i>Authorised, allotted, called-up and fully-paid</i>		
6,050,000 ordinary shares of £1 each	<u>6,050</u>	<u>6,050</u>

## 5 Ultimate parent undertaking

At 31 December 2002, Dunlop Slazenger Group Holdings Limited, a company registered in England and Wales, was regarded as the ultimate parent undertaking and controlling related party. Copies of the group financial statements of Dunlop Slazenger Group Holdings Limited, which include Dunlop Sports Company Limited, can be obtained from Dunlop House, Riverside Way, Camberley, Surrey, GU15 3YL.