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REGISTERED NUMBER: 832851

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001
FOR
AGILITY SPORTS PRODUCTS LIMITED**



AGILITY SPORTS PRODUCTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2001**

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AGILITY SPORTS PRODUCTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2001**

DIRECTOR: F M Henrick

SECRETARY: J M Henrick

REGISTERED OFFICE: Old Inn House
2 Carshalton Road
Sutton
Surrey
SM1 4SR

REGISTERED NUMBER: 832851

ACCOUNTANTS: Myrus Smith
Chartered Accountants
Old Inn House
2 Carshalton Road
Sutton, Surrey
SM1 4SR

AGILITY SPORTS PRODUCTS LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 DECEMBER 2001**

The director presents her report with the financial statements of the company for the year ended 31 December 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of marketing sports goods and related products.

DIRECTOR

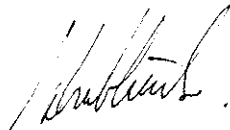
F M Henrick was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.12.01	1.1.01
Ordinary 1 shares	801	801

This report has 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:



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J M Henrick - SECRETARY

Dated: 23/6/2002

AGILITY SPORTS PRODUCTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2001**

	Notes	2001 £	2000 £
TURNOVER		31,367	37,851
Cost of sales		22,191	23,364
GROSS PROFIT		9,176	14,487
Administrative expenses		8,338	11,627
OPERATING PROFIT	2	838	2,860
Interest receivable and similar income		148	302
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		986	3,162
Tax on profit on ordinary activities	3	-	657
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		986	2,505
Dividends	4	5,450	-
		(4,464)	2,505
Retained profit brought forward		11,096	8,591
RETAINED PROFIT CARRIED FORWARD		<u>£6,632</u>	<u>£11,096</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years.

AGILITY SPORTS PRODUCTS LIMITED

BALANCE SHEET 31 DECEMBER 2001

	Notes	2001 £	2000 £
FIXED ASSETS:			
Tangible assets	5	942	2,126
CURRENT ASSETS:			
Stocks	6	1,367	-
Debtors	7	1,130	7
Cash at bank and in hand		13,846	12,493
		<u>16,343</u>	<u>12,500</u>
CREDITORS: Amounts falling due within one year	8	<u>9,852</u>	<u>2,729</u>
NET CURRENT ASSETS:		<u>6,491</u>	<u>9,771</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£7,433</u>	<u>£11,897</u>
CAPITAL AND RESERVES:			
Called up share capital	9	801	801
Profit and loss account		6,632	11,096
SHAREHOLDERS' FUNDS:	10	<u>£7,433</u>	<u>£11,897</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements 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 for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These 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:


- DIRECTOR

Approved by the Board on 23/6/02

AGILITY SPORTS PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

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.

Plant and machinery etc	- 33% on cost and 25% on reducing balance
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Stocks

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	2001 £	2000 £
Depreciation - owned assets	<u>1,184</u>	<u>1,194</u>
Director's emoluments and other benefits etc	<u>1,010</u>	<u>2,776</u>

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	2001 £	2000 £
UK corporation tax	<u>-</u>	<u>657</u>

4. DIVIDENDS

	2001 £	2000 £
Equity shares: Final dividends	<u>5,450</u>	<u>-</u>

AGILITY SPORTS PRODUCTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 January 2001	
and 31 December 2001	6,718
DEPRECIATION:	
At 1 January 2001	4,592
Charge for year	1,184
At 31 December 2001	5,776
NET BOOK VALUE:	
At 31 December 2001	942
At 31 December 2000	2,126

6. STOCKS

	2001	2000
	£	£
Stock	1,367	-

**7. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001	2000
	£	£
Trade debtors	1,130	7

**8. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001	2000
	£	£
Trade creditors	8,326	-
Other creditors	200	1,075
Taxation	562	600
Accrued expenses	764	1,054
	9,852	2,729

AGILITY SPORTS PRODUCTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

9. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2001 £	2000 £
2,000	Ordinary	1	<u>2,000</u>	<u>2,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2001 £	2000 £
801	Ordinary	1	<u>801</u>	<u>801</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2001 £	2000 £
Profit for the financial year	986	2,505
Dividends	(5,450)	-
Net (reduction)/addition to shareholders' funds	<u>(4,464)</u>	<u>2,505</u>
Opening shareholders' funds	<u>11,897</u>	<u>9,392</u>
Closing shareholders' funds	<u><u>7,433</u></u>	<u><u>11,897</u></u>
Equity interests	<u><u>7,433</u></u>	<u><u>11,897</u></u>