

COMPANY REGISTRATION NUMBER 897857

SKI CLOBBER LIMITED
FINANCIAL STATEMENTS
FOR
30TH JUNE 2004



HALLIDAYS LIMITED
Chartered Accountants
Portland Buildings
127-129 Portland Street
Manchester
M1 4PZ

SKI CLOBBER LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2004

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SKI CLOBBER LIMITED**THE DIRECTORS' REPORT****YEAR ENDED 30TH JUNE 2004**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30th June 2004.

PRINCIPAL ACTIVITIES

The company is dormant and has not traded during the year.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 30 June 2004	At 1 July 2003
F R Brigham	—	—
E Brigham	—	—

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Wellington Mill
Liverpool Road
Manchester
M3 4NF

Signed by order of the directors

F. R. Brigham

F R BRIGHAM
Company Secretary

Approved by the directors on 19-7-04

SKI CLOBBER LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30TH JUNE 2004

	Note	2004 £	2003 £
TURNOVER		—	—
Administrative expenses		—	—
		—	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		—	—
Tax on profit on ordinary activities	3	—	650
		—	—
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		—	(650)
Equity dividends paid		—	1,549,416
		—	—
LOSS FOR THE FINANCIAL YEAR		—	(1,550,066)
Balance brought forward		—	1,550,066
Balance carried forward		—	—

The company has no recognised gains or losses other than the results for the year as set out above.

SKI CLOBBER LIMITED**BALANCE SHEET****30TH JUNE 2004**

	Note	2004 £	2003 £
CURRENT ASSETS			
Debtors	4	100	100
TOTAL ASSETS		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
SHAREHOLDERS' FUNDS	7	<u>100</u>	<u>100</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 19-7-04 and are signed on their behalf by:

F.R. Brigham

.....
F R BRIGHAM

E. Brigham

.....
E BRIGHAM

SKI CLOBBER LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 2004****1. ACCOUNTING POLICIES****Basis of accounting**

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

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 30th June 2004. The company has not traded during the year. During the year the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2004	2003
	£	£
Directors' emoluments	—	—

3. TAXATION ON ORDINARY ACTIVITIES

	2004	2003
	£	£
Current tax:		
Corporation tax	—	—
Over/under provision in prior year	—	650
Total current tax	—	650

4. DEBTORS

	2004	2003
	£	£
Related company loan account	100	100

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mr F.R. Brigham and Mr E Brigham throughout the current and previous year. Mr F.R. Brigham is the managing director.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

SKI CLOBBER LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 2004****6. SHARE CAPITAL****Authorised share capital:**

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2004	2003
	£	£
Loss for the financial year	—	(650)
Dividends	—	(1,549,416)
	—	<u>(1,550,066)</u>
Opening shareholders' equity funds	<u>100</u>	<u>1,550,166</u>
Closing shareholders' equity funds	<u>100</u>	<u>100</u>