



1235408

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999
FOR
KING ALFRED (SPORTS) LIMITED



KING ALFRED (SPORTS) LIMITED



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FOR THE YEAR ENDED 31 MARCH 1999

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KING ALFRED (SPORTS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 1999



DIRECTORS: Mrs M F King
S J King

SECRETARY: M F King

REGISTERED OFFICE: Gemandi
The Fen
Fenstanton
Cambridgeshire
PE19 9JT

REGISTERED NUMBER: 01235408 (England and Wales)

ACCOUNTANTS: Tacconi Green & Co
32a East Street
St Ives
Cambs
PE17 4PD



KING ALFRED (SPORTS) LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 1999

The directors present their report with the financial statements of the company for the year ended 31 March 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management of sports retailers and take-away food shops.

DIRECTORS

The directors during the year under review were:


Mrs M F King
S J King

The beneficial interests of the directors holding office on 31 March 1999 in the issued share capital of the company were as follows:

	31.3.99	1.4.98
Ordinary 1 shares		
Mrs M F King	100	100
S J King	-	-

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:


.....
M F King - SECRETARY

Dated: 25.1.2000



KING ALFRED (SPORTS) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1999

		1999	1998
	Notes	£	£
TURNOVER		2,400	2,400
GROSS PROFIT		2,400	2,400
Administrative expenses		4,104	955
		(1,704)	1,445
Other operating income		10,500	8,107
OPERATING PROFIT	2	8,796	9,552
Income from investments		3,550	1,800
		12,346	11,352
Interest payable and similar charges		10,203	10,911
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,143	441
Tax on profit on ordinary activities	3	982	(4,238)
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		1,161	4,679
Deficit brought forward		(39,459)	(44,138)
DEFICIT CARRIED FORWARD		£(38,298)	£(39,459)

KING ALFRED (SPORTS) LIMITED
BALANCE SHEET
31 MARCH 1999

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		130,215		131,619
Investments	5		31,000		31,000
			<u>161,215</u>		<u>162,619</u>
CURRENT ASSETS:					
Debtors	6	2,059		2,758	
CREDITORS: Amounts falling due within one year	7	<u>14,225</u>		<u>12,686</u>	
NET CURRENT LIABILITIES:			<u>(12,166)</u>		<u>(9,928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			149,049		152,691
CREDITORS: Amounts falling due after more than one year	8		<u>62,791</u>		<u>67,594</u>
			<u>£86,258</u>		<u>£85,097</u>
CAPITAL AND RESERVES:					
Called up share capital	10		100		100
Revaluation reserve	11		124,456		124,456
Profit and loss account			<u>(38,298)</u>		<u>(39,459)</u>
Shareholders' funds			<u>£86,258</u>		<u>£85,097</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1999.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

KING ALFRED (SPORTS) LIMITED

BALANCE SHEET
31 MARCH 1999



These financial statements 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 1999).

ON BEHALF OF THE BOARD:

.....
Mrs M F King - DIRECTOR

Approved by the Board on 25.1.2000

KING ALFRED (SPORTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 1999**



1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

Turnover represents net invoiced sales of services, 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.

Freehold property	- 1% on cost
Office equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	1999	1998
	£	£
Depreciation - owned assets	1,404	1,404
Profit on disposal of fixed assets	-	(5,000)
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

The tax charge/(credit) on the profit on ordinary activities for the year was as follows:

	1999	1998
	£	£
UK corporation tax	982	(4,238)
	<u> </u>	<u> </u>

UK corporation tax has been charged at 21% (1998 - 21%).



KING ALFRED (SPORTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 1999**

4. TANGIBLE FIXED ASSETS

	Freehold property	Office equipment	Fixtures and fittings	Totals
	£	£	£	£
COST:				
At 1 April 1998 and 31 March 1999	140,000	197	320	140,517
DEPRECIATION:				
At 1 April 1998	8,400	192	306	8,898
Charge for year	1,400	1	3	1,404
At 31 March 1999	9,800	193	309	10,302
NET BOOK VALUE:				
At 31 March 1999	130,200	4	11	130,215
At 31 March 1998	131,600	5	14	131,619

5. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 April 1998 and 31 March 1999	31,000
NET BOOK VALUE:	
At 31 March 1999	31,000
At 31 March 1998	31,000
	1999
	£
Unlisted investments	31,000
	1998
	£
	31,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999	1998
	£	£
Other debtors	2,059	2,140
ACT recoverable	-	618
	2,059	2,758



KING ALFRED (SPORTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 1999**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999	1998
	£	£
Bank loans and overdrafts	8,845	7,997
Trade creditors	676	973
Directors current accounts	4,340	3,471
Taxation	364	245
	<u>14,225</u>	<u>12,686</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	1999	1998
	£	£
Bank loans	<u>62,791</u>	<u>67,594</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>62,791</u>	<u>67,594</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	1999	1998
	£	£
Bank overdrafts	5,845	4,997
Bank loans	<u>65,791</u>	<u>70,594</u>
	<u>71,636</u>	<u>75,591</u>

The bank loan and overdraft are secured by a fixed charge over the freehold property.

10. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1999	1998
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

11. REVALUATION RESERVE

	1999	1998
	£	£
Brought forward	<u>124,456</u>	<u>124,456</u>